S1717-2-4

ANNUAL REPORT OF THE

DIVISION OF BANKING

Gerald Lewis, Comptroller

STATE OF FLORIDA

1988

This document was promulgated at an annual cost of $13,930 or $14.29 per copy to provide detailed financial and statistical information regarding state-chartered banks, savings and loan associations, credit unions, and international banking corporations (FS 655.053).

Cover Photo provided By the Florida Department of Commerce, Division of Tourism

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GERALD LEWIS
COMPTROLLER OF FLORIDA

OFFICE OF COMPTROLLER
STATE OF FLORIDA

TALLAHASSEE
32399-0350

The Honorable Robert Martinez
Governor
State Capitol
Tallahassee, Florida 32399-0350

Dear Governor Martinez:

In compliance with Section 655.053, Florida Statutes, I am pleased to submit the annual report of the Division of Banking for the calendar year 1988.

The report includes historical and statistical information concerning banking in Florida and statements of the general condition of existing state financial institutions.

I trust that this report will be of assistance to you and the citizens of the State of Florida.

Sincerely,

Gerald Lewis

GERALD LEWIS

GL/jp

COMMISSIONERS OF BANKING

IN FLORIDA
1886-1988

	From	To
W. D. Barnes	1886	1891
W. D. Bloxham	1891	1897
W. H. Reynolds	1897	1901
A. C. Croom	1901	1912
W. V. Knott	1912	1917 –
Ernest Amos	1917	1933
J. M. Lee	1933	1947
C. M. Gay	1947	1955
Ray E. Green	1955	1965
Fred O. Dickinson, Jr.	1965	1975
Gerald Lewis	1975	

DEPARTMENT OF BANKING AND FINANCE
ADMINISTRATIVE OFFICES

GERALD LEWIS
Comptroller of Florida and
Head of the Department of Banking & Finance
Capitol Building
Tallahassee, Florida 32399-0350
(904)488-0370, Suncom 278-0370

ASH WILLIAMS
Assistant Comptroller
Capitol Building
Tallahassee, Florida 32399-0350
(904)488-4206, Suncom 278-4206

LARRY FUCHS
Deputy Comptroller
Banking and Securities
Capitol Building
Tallahassee, Florida 32399-0350
(904) 488-0195, Suncom 278-0195

DIVISION OF BANKING OFFICES

ROD JONES
Director Division of Banking
Capitol Building
Tallahassee, Florida 32399-0350
(904) 488-1111, Suncom 278-1111

TERENCE M. STRAUB
Assistant Director
Division of Banking
Capitol Building
Tallahassee, Florida 32399-0350
(904) 488-1111, Suncom 278-1111

Alex Hager
Chief, Bureau of Thrift Institutions
Credit Unions (904)487-0570, Suncom 277-0570
Savings and Loans (904)488-9570, Suncom 278-9570

Linda R. Townsend
Chief, Bureau of Bank Examinations
(904)488-0382, Suncom 278-0382

Wilbert Bascom
Chief, Bureau of International Banking
(904)488-9755, Suncom 278-9755

Vacant
Chief, Bureau of Licensing & Chartering
(904)487-1410, Suncom 277-1410

Wm. Douglas Johnson
Chief, Bureau of Research, Planning and Staff Development
(904)487-1734, Suncom 277-1734

AREA OFFICES

Tallahassee
Division of Banking
2002 Old Saint Augustine Road
Building B, Suite 18
Tallahassee, Florida 32301
(904)488-0027, Suncom 278-0027

Orlando
Division of Banking
Orange County Regional Service Center
400 West Robinson Street, Suite 501
Orlando, Florida 32801
(407)423-6115, Suncom 344-6115

Miami
Division of Banking
401 N.W. Second Avenue, Suite N708
Miami, Florida 33128
(305)377-5213, Suncom 452-5213

Tampa
Division of Banking
Regional Service Center, Suite 615
1313 Tampa Street
Tampa, Florida 33602
(813)272-2565, Suncom 571-2565

West Palm Beach
Division of Banking
111 Georgia Avenue, Suite 211
West Palm Beach, Florida 33401
(305)837-5054, Suncom 252-5054

Jacksonville
Division of Banking
Richard P. Daniel Regional Center
111 East Coastline Drive, Room 610
Jacksonville, Florida 32202
(904)359-6085, Suncom 694-6085

Pensacola
Division of Banking
160 Governmental Center, Suite 701
Pensacola, Florida 32501
(904)436-8150, Suncom 695-8150

DIVISION OF BANKING PERSONNEL

ADMINISTRATIVE

Rod Jones	Director
Terence M. Straub	Assistant Director
Marilyn Meyers	Administrative Assistant
Kathy Ryan	Executive Secretary

BUREAU OF LICENSING AND CHARTERING

(Vacant)	Chief
Robert A. Tedcastle, II	Financial Administrator
W. Bruce Ricca	Financial Specialist
Judy Graham	Financial Specialist
Larry Spikes	Financial Specialist
Eloise Berrieum	Administrative Secretary
Angela Bell	Secretary Specialist

BUREAU OF BANK EXAMINATIONS

Linda Townsend	Chief
Don Kelly	Financial Administrator
Edward O. Stripling	Financial Administrator
John Alcorn	Financial Administrator
David Burgess	Financial Specialist
James Dorsch	Financial Specialist
William A. Lott	Financial Specialist
Raymond Seymour	Financial Specialist
Joan McLain	Administrative Secretary
Tricia Colwell	Secretary Specialist
Latrease Gardner	Secretary Specialist

BUREAU OF THRIFT INSTITUTIONS

Alex Hager	Chief
Steven Roddenberry	Financial Administrator
Sharon B. Whiddon	Financial Administrator
Wendy Capron	Financial Specialist
Jack Carleton	Financial Specialist
Rainey Gibson	Financial Specialist
Duane Risse	Financial Specialist
Hilda Walker	Financial Specialist
Carolyn King	Administrative Secretary
Julie Ballow	Secretary Specialist
Lela Grant	Secretary Specialist
Jewel Kendrick	Secretary Specialist

BUREAU OF INTERNATIONAL BANKING

Wilbert O. Bascom	Chief
David N. Devick	Financial Administrator
Deryck E.W. Small	Financial Specialist
Wynell Dupree	Administrative Secretary

BUREAU OF RESEARCH, PLANNING AND STAFF DEVELOPMENT

Wm. Douglas Johnson	Chief
Linda Charity	Financial Administrator
John Pullen	Financial Specialist
Lisa McKnight	Research Assistant
Dennis Cook	Distributed Computer Systems Analyst
Debra King	Office Automation Specialist
Sandra Smith	Accounting Services Supervisor
Dawn Spann	Accountant
Michelle Oliver	Fiscal Assistant
Patricia Hinson	Fiscal Assistant
Linda Benton	Administrative Secretary
Barbara King	Administrative Secretary

FIELD EXAMINATION SECTION

Miami Area

Antonio Fernandez	Area Financial Manager-Bank
Teresa De Los Rios	Area Financial Manager--International
Donald J. Carentz	Financial Examiner/Analyst Supervisor--Bank
Eric H. Myers	Financial Examiner/Analyst Supervisor--Thrift
Babacar T. Fall	Financial Examiner/Analyst Supervisor--International
David Balkin	Financial Specialist--Bank
S. Tony Hager	Financial Examiner/Analyst--Bank
Bruce Hodgson	Financial Examiner/Analyst--Bank
Rob Moran	Financial Examiner/Analyst--Bank
Ana Munoz	Financial Examiner/Analyst--Bank
Morris Rothenberg	Financial Examiner/Analyst--Bank
Frank I. Seward	Financial Examiner/Analyst--Bank
Roger Sicre	Financial Examiner/Analyst--Bank
Robert J. Smith	Financial Examiner/Analyst--Bank
Ross M. Todd	Financial Examiner/Analyst--Bank
Mara Alvarez	Financial Examiner/Analyst--Thrift
Donald Connor	Financial Examiner/Analyst--Thrift
Craig Epps	Financial Examiner/Analyst--Thrift
William J. McCoy	Financial Examiner/Analyst--Thrift
Claude Quinton	Financial Examiner/Analyst--Thrift
Lewis G. Sellars	Financial Examiner/Analyst--Thrift
Scott F. Suits	Financial Examiner/Analyst--Thrift
Karl Tofal	Financial Examiner/Analyst--Thrift
Frank Torres	Financial Examiner/Analyst--Thrift
Pedro C. Albea	Financial Examiner/Analyst--International
John P. Brown	Financial Examiner/Analyst--International
Vincent R. Dixon	Financial Examiner/Analyst--International
Kathy Ferguson	Financial Examiner/Analyst--International
Ingrid Gonzalez	Financial Examiner/Analyst--International
Carolyn Loburak	Financial Examiner/Analyst--International
Walter Scott	Financial Examiner/Analyst--International

Jacksonville Area

John J. Salem	Area Financial Manager--Thrift
Michael E. Moss	Financial Examiner/Analyst Supervisor--Thrift
Waundra B. Crumbie	Financial Examiner/Analyst--Thrift
James Johnson	Financial Examiner/Analyst--Thrift
D. Davis Johnston	Financial Examiner/Analyst--Thrift

West Palm Beach Area

Stephen R. Kahler	Area Financial Manager–Bank
David Batlle	Area Financial Manager–Thrift
Karen Kelley-Saline	Financial Examiner/Analyst Supervisor–Bank
John Treney	Financial Examiner/Analyst Supervisor–Bank
David Hamilton	Financial Examiner/Analyst Supervisor–Thrift
M. Brock McSwain	Financial Examiner/Analyst Supervisor–Thrift
Arthur Hamilton	Financial Examiner/Analyst–Bank
Richard Hayward	Financial Examiner/Analyst–Bank
Howard Smith	Financial Examiner/Analyst–Bank
Michael Whalen	Financial Examiner/Analyst–Bank
Ed Wilk	Financial Examiner/Analyst–Bank
Vicki Williams	Financial Examiner/Analyst–Bank
Keith Jasper	Financial Specialist–Bank
Daniel Alatorre	Financial Examiner/Analyst–Thrift
Christopher Lueck	Financial Examiner/Analyst–Thrift
Dwight Manghue	Financial Examiner/Analyst–Thrift
Colette Shander	Financial Examiner/Analyst–Thrift
Robert Schlusemeyer	Financial Examiner/Analyst–Thrift
Wendy Mitchler	Financial Specialist–Thrift

Tampa Area

C. Benton Eisenbach, Jr.	Area Financial Manager–Bank
Larry Peters	Area Financial Manager–Thrift
Claretha Conner	Financial Examiner/Analyst Supervisor–Bank
Frank Suszynski	Financial Examiner/Analyst Supervisor–Bank
John T. Kinsella	Financial Examiner/Analyst Supervisor–Thrift
David Wendel	Financial Examiner/Analyst Supervisor–Thrift
Dino Buccarelli	Financial Examiner/Analyst–Bank
Pam Gillen	Financial Examiner/Analyst–Bank
G. Nick Kall	Financial Examiner/Analyst–Bank
Ray B. Kinsey	Financial Examiner/Analyst–Bank
John L. Rummenie	Financial Examiner/Analyst–Bank
Jose W. Vilches	Financial Examiner/Analyst–Bank
William J. Yedkois	Financial Examiner/Analyst–Bank
Robert Loper	Financial Specialist–Bank
Ralph Nastari	Financial Specialist–Bank
Charles Hernandez	Financial Examiner/Analyst–Thrift
David C. Molitor	Financial Examiner/Analyst–Thrift
Rosemary Picanso	Financial Examiner/Analyst–Thrift
Leslie Spock	Financial Examiner/Analyst–Thrift

Orlando Area

Donald C. Dotzler	Area Financial Manager–Bank
Curtis Granberry	Financial Examiner/Analyst Supervisor–Bank
Steve Stutzer	Financial Examiner/Analyst Supervisor–Bank
Robert J. Butts	Financial Examiner/Analyst–Bank
Douglas Heinz	Financial Examiner/Analyst–Bank
Richard Hicks	Financial Examiner/Analyst–Bank
Laura E. James	Financial Examiner/Analyst–Bank
Bruce E. Lulofs	Financial Examiner/Analyst–Bank
Susan E. Yeilding	Financial Examiner/Analyst–Bank
Walter E. Driggers	Financial Specialist–Bank

Tallahassee Area

Michael R. James	Area Financial Manager--Bank
George Tucker	Financial Examiner/Analyst Supervisor--Bank
Ellen Adams	Financial Examiner/Analyst--Bank
Amy Armstrong	Financial Examiner/Analyst--Bank
Willie Barnes	Financial Examiner/Analyst--Bank
Gayle Cox	Financial Examiner/Analyst--Bank
Claudia Sachs	Financial Examiner/Analyst--Bank
Earl Saulter	Financial Examiner/Analyst--Bank
P. Greg Robichaud	Financial Specialist--Bank

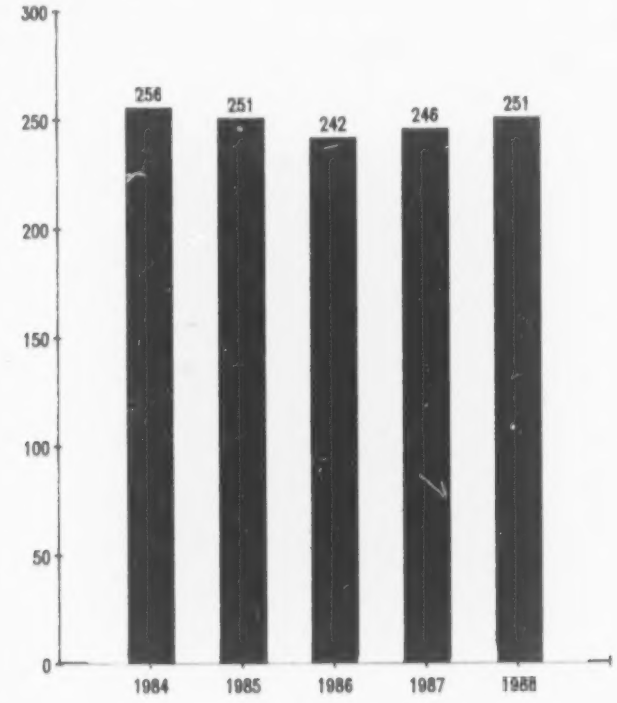
Pensacola Area

James Goodson	Area Financial Manager--Bank
J. Steve Burks	Financial Examiner/Analyst Supervisor--Bank
Melinda R. Cochran	Financial Examiner/Analyst--Bank
Albert T. Coley	Financial Examiner/Analyst--Bank
James Esry	Financial Examiner/Analyst--Bank
Michael Nibi	Financial Examiner/Analyst--Bank
Peggy H. Green	Financial Specialist--Bank

STATE COMMERCIAL BANKS AND TRUST COMPANIES

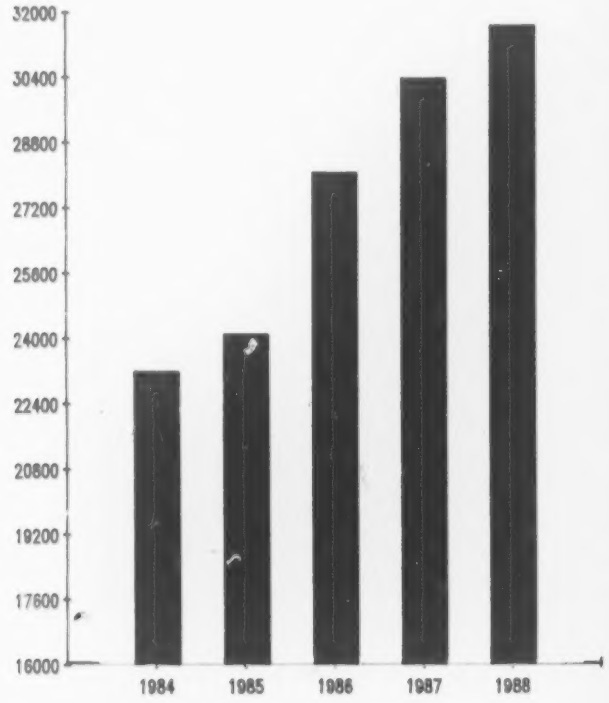
COMMERCIAL BANKS AND TRUST COMPANIES

NUMBER OF INSTITUTIONS



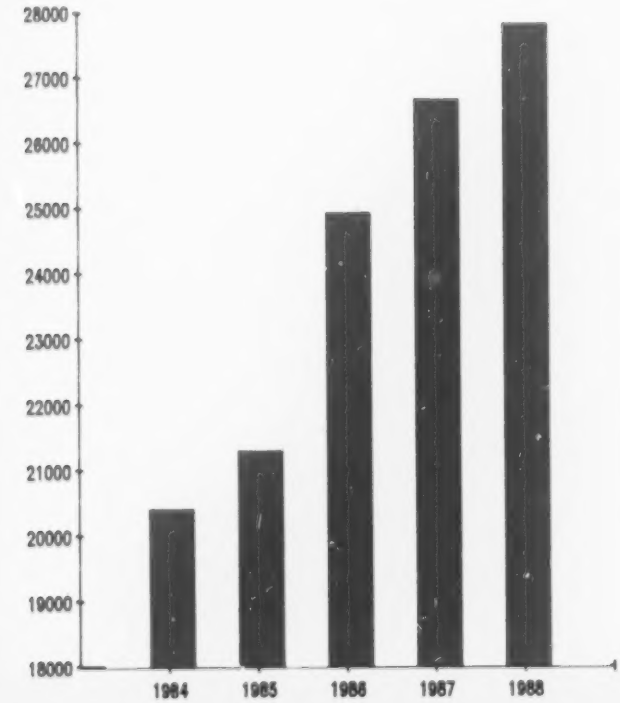
ASSETS

$ MILLIONS



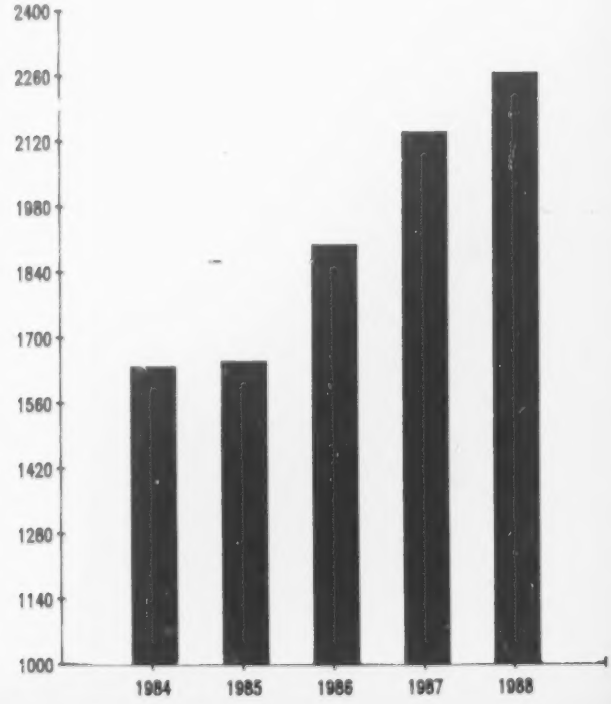
DEPOSITS

$ MILLIONS



EQUITY CAPITAL

$ MILLIONS



STATISTICS REGARDING STATE COMMERCIAL BANKS AND TRUST COMPANIES IN FLORIDA*

At Five Year Intervals, 1895 - 1980

Yearly Since 1980

(In thousands of dollars)

Year	# of Banks	Total Assets	Total Capital Accounts	Total Loans	DEPOSITS**			PERCENT OF TOTAL	
					Total Deposits	Non interest Bearing	Interest Bearing	Non-interest Bearing	Interest Bearing
1895	21	$ 1,692	$ 666	$ 943	$ 974				
1900	22	4,510	1,006	2,637	3,408				
1905	41	14,338	3,222	9,332	10,291				
1910	113	27,599	5,607	17,711	20,884				
1915	192	42,656	9,811	26,280	30,527				
1920	212	114,374	13,272	71,347	95,349				
1925	271	539,101	33,427	309,492	501,553				
1930	151	92,928	16,422	38,534	70,235				
1935	102	64,276	9,768	13,662	53,552				
1940	114	116,169	14,233	31,285	101,545				
1945	112	450,838	20,135	36,851	430,256				
1950	130	619,824	37,603	128,517	580,607				
1955	146	1,138,114	67,726	329,340	1,064,763				
1960	181	1,781,837	139,368	711,387	1,620,185				
1965	243	2,571,685	216,444	1,139,398	2,541,195	1,457,951	1,083,244	57.4	42.6
1970	282	5,603,445	425,945	2,668,971	4,996,082	2,481,798	2,514,284	49.7	50.3
1975	449	11,757,147	989,185	5,860,781	10,346,695	4,100,896	6,245,799	39.6	60.4
1980	358	22,416,088	1,679,111	10,380,658	17,942,643	6,670,836	11,271,807	37.2	62.8
1981	321	21,303,799	1,609,024	10,423,906	17,991,930	5,514,749	12,477,181	30.7	69.3
1982	297	20,912,278	1,570,467	9,978,160	18,175,117	4,619,995	13,555,122	25.4	74.6
1983	274	22,940,431	1,678,551	11,152,310	20,212,039	5,175,694	15,036,345	25.6	74.4
1984	256	23,186,313	1,636,747	12,568,673	20,319,366	6,077,469	14,241,897	29.9	70.1
1985	251	24,160,155	1,627,920	13,372,532	21,321,726	4,255,800	17,065,926	20.0	80.0
1986	241	28,055,385	1,896,402	16,174,559	24,948,817	4,840,608	20,108,209	19.4	80.6
1987	246	30,362,358	2,136,083	18,647,857	26,683,250	4,413,764	22,269,486	16.5	83.5
1988	251	31,658,397	2,264,319	19,950,857	27,831,065	4,388,796	23,442,269	15.8	84.2

* Does not include nondeposit trust companies or industrial savings banks.

** Prior to 1986, the categories of interest and noninterest were identified as "time" and "demand" respectively.

STATE BANKS IN LIQUIDATION
BALANCE SHEET
December 31, 1988

	Bank Of Lake Helen	Sunshine State Bank	Bayshore Bank Of Florida	The Trust Bank
ASSETS				
Cash	2,082	4,719	8,387	10,661
Investments	666,728	3,176,127	2,909,739	21,814,362
Receivables	0	694	1,572	(693)
Assets In Liquidation:				
Loans	19,965	30,131,527	5,792,858	28,505,284
Real Estate Mortgages	4,882	6,416,183	2,928,420	10,548,249
Owned Assets	28,650	2,358,392	714,951	6,805,039
Other Assets/Judgements	29,645	1,140,866	342,570	266,766
Total Assets In Liquidation	83,142	40,046,968	9,778,799	46,125,338
Advances For Protection: Assets	0	125,796	0	63,015
Total Assets	751,952	43,354,304	12,698,497	68,012,683
LIABILITIES				
Trustee For Owner	0	46,715	20,347	270,277
Payments In Process	0	200	17,116	75,305
Liabilities In Liquidation:				
Common Claims	0	69,247,662	13,190,855	60,797,610
Unproved Claims	0	682,385	364,523	1,497,145
Total Liabilities In Liquidation	0	69,930,047	13,555,378	62,294,755
Due To FDIC	0	129,967	48,041	133,513
Contingent Liabilities	0	0	1,000,000	0
Total Liabilities	0	70,106,929	14,640,882	62,773,850
EQUITIES				
Original Equity, Net Of Adjustments	782,268	(2,325,177)	(1,422,285)	180,037
Premiums Paid/Received	0	0	625,000	2,500,000
Income/(Loss) Of The Liquidation:				
Beginning Balance	(37,165)	(24,439,066)	(179,455)	2,940,620
Change In Current Period	6,849	11,618	34,355	(381,824)
Ending Balance	(30,316)	(24,427,448)	(145,100)	2,558,796
Provision For Unrealized Loss	0	0	(1,000,000)	0
Total Equities	751,952	(26,752,626)	(1,942,385)	5,238,833
Total Liabilities And Equities	751,952	43,354,304	12,698,497	68,012,683

CHANGES IN NUMBER OF STATE-CHARTERED COMMERCIAL BANKS

December 31, 1987

Total number of state banks and trust companies	246*
New commercial state banks and trust companies opened	+19
State banks that merged into existing state banks	- 5
State banks that merged into national banks	- 6
State banks closed	- 3

December 31, 1988

Total number of state-chartered banks	251*

NEW COMMERCIAL STATE BANKS AND TRUST COMPANIES OPENED

No.	Name of Bank	Total Capital	Date Opened
957	Countryside Bankers, Clearwater	$3,500,737	01/01/88
958	Community Bank of the Islands, Sanibel	4,121,000	02/04/88
959	Ready Bank of Ft. Walton Beach, Ft. Walton Beach	2,079,867	02/22/88
960	Rutland's Florida Gulf Bank, Seminole	3,330,000	02/26/88
961	Gateway American Bank of Florida, Ft. Lauderdale	3,665,777	03/07/88
962	Englewood Bank, Englewood	4,363,807	04/04/88
963	West Coast Bank of Sarasota, Sarasota	2,950,946	04/15/88
964	First Central Bank, St. Petersburg	2,850,558	05/11/88
965	South Florida Bank, Ft. Myers	5,362,278	05/23/88
966	Friendship Community Bank, Ocala	3,015,033	06/20/88
967	Lake State Bank, Land O'Lakes	3,008,932	07/15/88
968	First Seminole Bank, Lake Mary	3,304,520	08/01/88
969	Citizens Bank of Live Oak, Live Oak	2,585,856	08/26/88
970	Southern Bank of Central Florida, Longwood	4,052,000	08/29/88
971	Community Bank of Charlotte, Port Charlotte	3,026,105	08/29/88
972	Independent Bank of Ocala, Ocala	2,123,867	10/03/88
973	First State Bank of Sarasota, Sarasota	3,128,340	10/27/88
974	South Hillsborough Community Bank, Apollo Beach	4,064,817	11/21/88
976	Putnam State Bank, Palatka	2,085,808	12/29/88

*** Does not include nondeposit trust companies or industrial savings banks.**

STATE BANKS THAT MERGED INTO EXISTING STATE BANKS

897 Merchants & Southern Bank of Ocala, Ocala, merged into Merchants & Southern Bank of Alachua County, Gainesville, (charter number 497), on March 26, 1988, with title "Merchant & Southern Bank".

742 Lynn Haven Commercial Bank, Lynn Haven, merged into Commercial Bank in Panama City, Panama City, (charter number 152-T), on May 13, 1988, with title "Sun Commercial Bank".

579 Springfield Commercial Bank, Springfield, merged into Commercial Bank in Panama City, Panama City, (charter number 152-T), on May 13, 1988, with title "Sun Commercial Bank".

922 Merchants & Southern Bank of Clay County, Keystone Heights, merged into Merchants & Southern Bank, Gainesville, (charter number 497), on September 24, 1988, with title "Merchants & Southern Bank".

816 Sunshine Bank of Ft. Walton Beach, Ft. Walton Beach, merged into Santa Rosa State Bank, Milton, (charter number 498), on November 18, 1988, with title "Sunshine Bank"

STATE BANKS THAT MERGED INTO NATIONAL BANKS

531 Commercial Bank of Palm Beach County, Hypoluxo, merged into First Union National Bank of Florida, Jacksonville, on May 1, 1988.

110-T Bank of Palm Beach and Trust Company, Palm Beach, merged into First Union National Bank of Florida, Jacksonville, on May 31, 1988.

524 Commercial Bank of Kendall, Miami, merged into First Union National Bank of Florida, Jacksonville, on June 30, 1988.

118-T Commercial Bank & Trust Company, Miami, merged into First Union National Bank of Florida, Jacksonville, on June 30, 1988.

466 Merchants Bank of Miami, Miami, merged into First Union National Bank of Florida, Jacksonville, on June 30, 1988.

719 USBank, St. Petersburg, merged into NCNB National Bank of Florida, Tampa, on July 22, 1988.

NATIONAL BANKS THAT MERGED INTO STATE BANKS

First National Bank of Destin, Destin, merged into AmSouth Bank of Florida, Pensacola, (charter number 218-T) on June 10, 1988, with title "AmSouth Bank of Florida."

The First National Bank, Panama City, merged into AmSouth Bank of Florida, Pensacola, (charter number 218-T) on June 24, 1988, with title "AmSouth Bank of Florida."

MERGERS INVOLVING SUCCESSOR INSTITUTIONS

152-T Sun Commercial Bank (a successor institution) merged into Commercial Bank in Panama City, Panama City, (charter number 152-T) on May 12, 1988, with title "Sun Commercial Bank."

940 Interim Corporation (a successor institution) merged into Governors Bank, West Palm Beach, (charter number 940) on October 3, 1988, with title "Governors Bank."

975 First American Bank of Orange County, Maitland, (charter number 883) merged into Central Florida Banc Shares, Inc., (a successor institution, charter number 975), on December 20, 1988, with title "United American Bank of Central Florida."

CHANGES TO BANK NAME

403 The First State Bank of Marianna, Marianna, changed its name to "SouthTrust Bank of Jackson County" on January 1, 1988.

936 Parkway Commerce Bank, Tampa, changed its name to "Southern Commerce Bank" on January 1, 1988.

939 Gulf/Bay Bank, Tampa, changed its name to "SouthTrust Bank of Tampa" on January 7, 1988.

698 First City Bank of Gainesville, Gainesville, changed its name to "Southeast Bank of Gainesville" on January 31, 1988.

755 Bank of Florida, St. Petersburg, changed its name to "SouthTrust Bank of Pinellas County" on February 19, 1988.

465 Florida Keys First State Bank, Key West, changed its name to "First State Bank of the Florida Keys" on February 23, 1988.

852 Vista Bank of Volusia County, De Leon Springs, changed its name to "SouthTrust Bank of West Volusia County" on August 15, 1988.

702 Bank Espirito Santo, Miami, changed its name to "Espirito Santo Bank of Florida" on December 6, 1988.

812 Sunset Commercial Bank, Miami, changed its name to "Commercial Bank of Florida" on December 7, 1988.

STATE BANKS CLOSED

873 The Trust Bank, Hialeah, closed January 29, 1988, and reopened as a branch of Republic National Bank of Miami, Miami, on February 1, 1988.

875 Global Bank, Hialeah, closed February 12, 1988, and reopened as a branch of Ocean Bank, Miami, on February 15, 1988.

133-T Caribank, Dania, closed December 9, 1988, and reopened as Citibank (Florida), N.A., Dania, on December 12, 1988.

NEW COMMERCIAL STATE BANKS AND TRUST COMPANIES OPENED BY YEAR

Year	Number
1965	10
1966	3
1967	2
1968	6
1969	9
1970	19
1971	26
1972	30
1973	48
1974	51
1975	21
1976	3
1977	3
1978	2
1979	8
1980	3
1981	4
1982	7
1983	9
1984	17
1985	20*
1986	16*
1987	26*
1988	19*

* Does not include nondeposit trust companies or industrial savings banks.

STATE BANK MEMBERS OF FEDERAL RESERVE
at December 31, 1988

935	Admirality Bank	Juno Beach
214-T	American Bank and Trust	Pensacola
855	Bank M	Miami
917	Bank of Bradenton	Bradenton
893	Bank of St. Petersburg	St. Petersburg
941	Banyan Bank	Boca Raton
927	Boca Bank	Boca Raton
891	Carney Bank	Boynton Beach
877	Central Bank	Miami
969	Citizens Bank of Live Oak	Live Oak
903	Citizens First Bank of Ocala	Ocala
902	City Bank of Tampa	Tampa
308	Columbia Bank	Tampa
900	Commerce Bank of Tampa	Tampa
812	Commercial Bank of Florida	Miami
886	Commercial State Bank of Orlando	Orlando
971	Community Bank of Charlotte	Port Charlotte
957	Countryside Bankers	Clearwater
823	Dadeland Bank	Miami
942	Emerald Coast State Bank	Mary Esther
889	Enterprise Bank of Florida	Miami Lakes
932	Equitable Bank	North Miami
914	Family Bank of Hallandale	Hallandale
879	First American Bank of Indian River County	Vero Beach
860	First American Bank of Martin County	Palm City
870	First American Bank of St. Lucie County	Port St. Lucie
258	First Bank of Crestview	Crestview
964	First Central Bank	St. Petersburg
948	First Community Bank of Orange City	Orange City
933	First Gulf Bank	St. Petersburg
836	First Independence Bank of Florida	Ft. Myers
715	First Navy Bank	Pensacola
947	First Southern Bank	Boca Raton
954	First United Bank	Boca Raton
930	First Western Bank	Cooper City
952	Florida First International Bank	Hollywood
892	Grovegate Bank	Miami
944	Guaranty Bank of Southwest Florida	Venice
878	Gulf Bank	Miami
925	Gulf Bank of Dunedin	Dunedin
881	Hanover Bank of Florida	Plantation
901	Imperial Bank	Coral Gables
853	Independent Bankers' Bank of Florida	Orlando
911	Indian Rocks State Bank	Largo
915	Interstate Bank of Commerce	Miami
867	Jefferson Bank	Lauderdale Lakes
880	Mega Bank	Miami
884	Mercantile Bank of Naples	Naples
865	Merchant Bank of Florida	Brandon
871	Metro Bank of Dade County	Miami
851	Orange State Bank	Miami
811	Plaza Bank of Miami	Miami
890	Prime Bank	Boynton Beach
862	Regency Bank of Florida	Tampa
761	SafraBank	Miami
698	Southeast Bank of Gainesville	Gainesville
755	SouthTrust Bank of Pinellas County	St. Petersburg
939	SouthTrust Bank of Tampa	Tampa
68-T	Sun Bank of Ocala	Ocala
208-T	Sun Bank of Tampa Bay	Tampa
773	Tallahassee State Bank	Tallahassee
946	Terrace Bank of Florida	Tampa
876	TransAtlantic Bank	Coral Gables
975	United American Bank of Central Florida	Maitland
818	United Bank of Pinellas	St. Petersburg
955	United Citizens Bank of Alachua County	Alachua
963	West Coast Bank of Sarasota	Sarasota

STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
CHANGES TO COMMON CAPITAL
(All amounts are in thousands)

Charter Number	Name	Amount Of Increase (Decrease)
214-T	American Bank & Trust	173
917	Bank of Bradenton	8
941	Banyan Bank	13
891	Carney Bank	751
886	Commercial State Bank of Orlando	27
889	Enterprise Bank of Florida	(2,020)
932	Equitable Bank	343
189-T	First American Bank & Trust	1,406
306	First Bank of Immokalee	127
952	Florida First International Bank	215
878	Gulf Bank	300
899	Highlands Independent Bank	(1)
916	Holiday Bank	7,246
901	Imperial Bank	1,044
853	Independent Bankers' Bank of Florida	15
915	Interstate Bank of Commerce	346
759	Liberty Bank	39
880	Mega Bank	331
497	Merchants & Southern Bank	1,423
871	Metro Bank of Dade County	3
693	North Ridge Bank	406
839	Ocean Bank of Miami	1,500
521	Ocean State Bank	1
909	Pinellas Community Bank	800
811	Plaza Bank of Miami	1
864	Prosperity Bank of St. Augustine	103
858	Ready State Bank	413
862	Regency Bank of Florida	396
918	Regent Bank	3
217-T	Republic Bank	92
700	Southtrust Bank of Volusia County	(382)
812	Sunset Commercial Bank	2,900
888	The Village Bank of Hillsborough County	200
726	TIB Bank of the Keys	3
934	Tri-County Bank	108
768	Tri-County Community Bank of Lehigh Acres	160
850	Village Bank	(413)

STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
TOP TWENTY BANKS AT DECEMBER 31, 1988
(All amounts are in thousands)

Name of Bank	City	Assets
Barnett Bank of Pinellas County	St. Petersburg	2,155,086
Barnett Bank of Palm Beach County	West Palm Beach	1,999,574
Barnett Bank of Southwest Florida	Sarasota	1,672,513
First American Bank and Trust	North Palm Beach	1,584,694
Sun Bank of Tampa Bay	Tampa	1,316,637
Capital Bank	North Bay Village	918,268
AmSouth Bank of Florida	Pensacola	892,012
Barnett Bank of Pasco County	Holiday	862,162
Barnett Bank of Volusia County	DeLand	766,077
Ocean Bank of Miami	Miami	758,565
Barnett Bank of Naples	Naples	640,576
Barnett Bank of Polk County	Lakeland	628,402
Sun Bank of Volusia County	Daytona Beach	514,998
Peoples Bank of Lakeland	Lakeland	486,333
Sun Bank and Trust Company	Brooksville	446,236
Sun Bank of Ocala	Ocala	397,548
Barnett Bank of Highlands County	Sebring	376,453
Intercontinental Bank	Miami	374,186
Barnett Bank of Tallahassee	Tallahassee	363,017
Barnett Bank of West Florida	Pensacola	260,054

STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
TOP TWENTY INDEPENDENT BANKS AT DECEMBER 31, 1988
(All amounts are in thousands)

Name of Bank	City	Assets
First American Bank and Trust	North Palm Beach	1,584,694
Capital Bank	North Bay Village	918,268
Ocean Bank of Miami	Miami	758,565
Peoples Bank of Lakeland	Lakeland	486,333
Intercontinental Bank	Miami	374,186
Republic Bank	Clearwater	244,066
Sun Commercial Bank	Panama City	242,514
Coconut Grove Bank	Miami	207,909
Marine Bank of Monroe County	Marathon	188,783
American Bank of the South	Merritt Island	180,202
Sunshine Bank	Fort Walton Beach	179,413
Suburban Bank	Lake Worth	168,134
Skylake State Bank	North Miami	167,654
Totalbank	Miami	162,325
Beach Bank of Vero Beach	Vero Beach	157,724
Community Bank of Homestead	Homestead	151,670
Bay Bank & Trust Company	Panama City	146,117
Orange Bank	Ocoee	145,920
The Bank of Tampa	Tampa	144,928
Vanguard Bank & Trust Company	Valpariso	142,843

COMPARATIVE STATEMENT OF CONDITION
STATE-CHARTERED BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

	December 31, 1988	December 31, 1987	Percent Change
ASSETS			
Cash & balances due from banks	2,123,834	2,172,306	-2.23%
Securities	6,400,772	6,620,401	-3.32%
Federal funds sold & securities purchased	1,455,914	1,211,447	20.18%
Loans & leases, net of unearned income	19,950,857	18,647,857	6.99%
- Allowance for loan and lease losses and allocated transfer risk reserve	251,044	244,657	2.61%
Net loans	19,699,813	18,403,200	7.05%
Real estate loans			
- Construction and land development	1,816,367	1,722,449	5.45%
- Secured by farmland	243,343	226,906	7.24%
- 1 to 4 family residential	6,205,354	5,641,658	9.99%
- Multi-family residential	362,823	350,384	3.55%
- Nonfarm/nonresidential	3,933,509	3,747,012	4.98%
Total real estate loans	12,561,396	11,688,409	7.47%
- Loans to financial institutions	127,207	82,176	54.80%
- Farm loans	94,292	106,118	-11.14%
- Commercial & industrial loans	3,252,341	2,983,389	9.01%
- Loans to individuals	3,777,716	3,562,541	6.04%
- All other loans	503,843	534,826	-5.79%
- Lease financing receivables	34,326	52,136	-34.16%
- Unearned income on loans	400,264	361,738	10.65%
Assets held in trading accounts	2,734	1,360	101.03%
Premises and fixed assets	764,695	736,098	3.88%
Other real estate owned	540,840	522,925	3.43%
Investments in unconsolidated subsidiaries	64,256	48,118	33.54%
Customer's liability on acceptances	62,819	51,302	22.45%
Intangible assets	64,272	75,113	-14.43%
Other assets	478,448	520,088	-8.01%
Total Assets	31,658,397	30,362,358	4.27%
LIABILITIES			
- Noninterest bearing deposits	4,388,796	4,413,764	-0.57%
- Interest bearing deposits	23,442,269	22,269,486	5.47%
Total deposits	27,831,065	26,683,250	4.30%
Federal funds purchased & securities sold	796,588	765,437	4.07%
Demand notes payable to U.S. Treasury	37,251	56,146	-33.66%
Other borrowed money	44,649	76,959	-41.98%
Mortgage indebtedness	283,456	259,184	9.36%
Bank's liability on acceptances outstanding	62,818	51,342	22.35%
Subordinated notes and debentures	16,892	7,285	131.87%
Other liabilities	321,359	362,672	-1.63%
Total Liabilities	29,394,078	28,226,275	4.14%
EQUITY CAPITAL			
Preferred stock	5,958	4,805	24.00%
Common stock	392,262	373,391	5.05%
Surplus	979,927	950,881	3.05%
Undivided profits & capital reserves	886,172	807,006	9.81%
Total Equity Capital	2,264,319	2,136,083	6.00%
Total Liabilities and Equity Capital	31,658,397	30,362,358	4.27%
Number of banks	251	246	2.03%

COMPARATIVE STATEMENT OF INCOME
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

	December 31, 1988	December 31, 1987	Percent Change
OPERATING INCOME			
Interest and fees on loans	1,987,458	1,869,162	6.33%
Interest from lease financing receivables	3,639	7,097	-48.72%
Interest on balances due from banks	23,713	21,519	10.20%
Interest and dividends on securities	495,648	480,904	3.07%
Interest from assets held in trading accounts	146	830	-82.41%
Interest on federal funds sold	115,142	95,876	20.09%
All noninterest income	515,722	486,301	6.05%
Total Operating Income	3,141,468	2,961,689	6.07%
OPERATING EXPENSES			
Salaries and employee benefits	458,491	459,503	-0.22%
Interest expense on deposits	1,395,060	1,259,347	10.78%
Expense of federal funds purchased	58,094	47,561	22.15%
Expense on borrowed money	6,223	12,485	-50.16%
Expense on mortgage indebtedness	22,414	16,480	36.01%
Interest expense on notes and debentures subordinated to deposits	1,359	974	39.53%
Expense of premises and fixed assets	186,565	178,027	4.80%
Other operating expense	626,033	573,710	121.56%
Provision for loan and lease losses	133,411	196,518	-32.11%
Total Operating Expense	2,887,650	2,744,605	5.21%
GAINS (LOSSES) ON SECURITIES	4,761	3,650	30.44%
NET OPERATING INCOME BEFORE TAXES	258,579	220,734	17.15%
Taxes on operating income	73,576	60,677	21.26%
INCOME BEFORE EXTRAORDINARY ITEMS	185,003	160,057	15.59%
Extraordinary items	1,888	2,320	-18.62%
Applicable income tax on extraordinary items	0	58	-100.00%
Extraordinary items, net of taxes	1,888	2,262	-16.53%
Net Income	186,891	162,319	15.14%
Number of banks	251	246	2.03%

COMPOSITE STATEMENT OF CONDITION BY ASSET SIZE
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1968
(All amounts are in thousands)

	All Banks		0-25 Million		25-50 Million	
	Amount	%	Amount	%	Amount	%
ASSETS						
Cash and balances due from banks	2,123,834	6.71%	89,007	8.27%	151,583	7.51%
Securities	6,400,772	20.22%	213,516	19.85%	428,744	21.24%
Fed funds sold & securities purchased	1,455,914	4.60%	142,495	13.25%	167,603	8.30%
Loans & leases, net of unearned income	19,950,857	63.02%	581,208	54.03%	1,183,431	58.62%
- Allowance for loan & lease losses & allocated transfer risk reserve	251,044	0.79%	7,126	0.66%	12,498	0.62%
Net loans	19,699,813	62.23%	574,082	53.36%	1,170,933	58.00%
Real estate loans						
- Construction and land development	1,816,367	5.74%	37,475	3.48%	70,176	3.48%
- Secured by farmland	243,343	0.77%	10,144	0.94%	20,882	1.03%
- 1 to 4 family residential	6,205,354	19.60%	142,435	13.24%	308,038	15.26%
- Multi-family residential	362,823	1.15%	6,844	0.64%	14,868	0.74%
- Nonfarm/nonresidential	3,933,509	12.42%	98,466	9.15%	231,024	11.44%
Total real estate loans	12,561,396	39.68%	295,364	27.45%	644,988	31.95%
- Loans to financial institutions	127,207	0.40%	178	0.02%	794	0.04%
- Farm loans	94,292	0.30%	9,640	0.90%	17,958	0.89%
- Commercial and industrial loans	3,252,341	10.27%	148,273	13.78%	283,696	14.05%
- Total loans to individuals	3,777,716	11.93%	113,209	10.52%	223,492	11.07%
- All other loans	503,843	1.59%	21,557	2.00%	22,145	1.10%
- Lease financing receivables	34,326	0.11%	0	0.00%	1,366	0.07%
- Unearned income on loans	400,264	1.26%	7,013	0.65%	11,008	0.55%
Assets held in trading accounts	2,734	0.01%	249	0.02%	0	0.00%
Premises and fixed assets	764,695	2.42%	34,600	3.22%	53,437	2.65%
Other real estate owned	540,840	1.71%	5,197	0.48%	10,083	0.50%
Investments in unconsolidated subs.	64,256	0.20%	0	0.00%	581	0.03%
Customers' liability on acceptances	62,819	0.20%	180	0.02%	61	0.01%
Intangible assets	64,272	0.20%	978	0.09%	488	0.02%
Other assets	478,448	1.51%	15,477	1.44%	35,471	1.75%
Total Assets	31,658,397	100.00%	1,075,781	100.00%	2,018,984	100.00%
LIABILITIES						
- Noninterest bearing deposits	4,388,796	13.86%	164,165	15.26%	366,403	18.15%
- Interest bearing deposits	23,442,269	74.05%	748,740	69.60%	1,424,938	70.58%
Total deposits	27,831,065	87.91%	912,935	84.86%	1,791,341	88.72%
Fed funds purchased & securities sold	796,588	2.52%	1,628	0.15%	14,302	0.71%
Demand notes issued to U.S.Treasury	37,251	0.12%	46	0.01%	505	0.03%
Other borrowed money	44,649	0.14%	863	0.08%	1,769	0.09%
Mortgage indebtedness	283,456	0.90%	1,025	0.10%	1,008	0.05%
Banks' liability on acceptances	62,818	0.20%	180	0.02%	61	0.01%
Subordinated notes & debentures	16,892	0.05%	0	0.00%	619	0.03%
Other liabilities	321,359	1.02%	9,411	0.86%	17,248	0.84%
Total Liabilities	29,394,078	92.85%	926,089	86.09%	1,826,853	90.48%
EQUITY CAPITAL						
Preferred stock	5,958	0.02%	913	0.08%	2,273	0.11%
Common stock	392,262	1.24%	82,332	7.65%	76,065	3.77%
Surplus	979,927	3.10%	65,822	6.12%	77,906	3.86%
Undivided profits & capital reserves	886,172	2.79%	625	0.06%	35,887	1.78%
Total Equity Capital	2,264,319	7.15%	149,692	13.91%	192,131	9.52%
Total Liabilities & Equity Capital	31,658,397	100.00%	1,075,781	100.00%	2,018,984	100.00%
Number of banks	251		68		58	

COMPOSITE STATEMENT OF CONDITION BY ASSET SIZE
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

	50-100 Million		100-500 Million		500-1 Billion		Over 1 Billion	
	Amount	%	Amount	%	Amount	%	Amount	%
ASSETS								
Cash and balances due from banks	330,566	7.74%	752,165	7.85%	331,279	5.54%	469,244	5.38%
Securities	1,057,489	24.75%	2,235,623	23.33%	1,039,629	17.38%	1,425,771	16.33%
Fed funds sold & securities purchased	287,296	6.72%	478,840	5.00%	172,150	2.88%	207,530	2.38%
Loans & leases, net of unearned income	2,424,334	56.74%	5,714,263	59.64%	4,191,602	70.08%	5,856,019	67.09%
- Allowance for loan & lease losses & allocated transfer risk reserve	33,541	0.79%	79,968	0.83%	54,058	0.90%	63,853	0.73%
Net loans	2,390,793	55.96%	5,634,295	58.80%	4,137,544	69.18%	5,792,166	66.36%
Real estate loans								
- Construction and land development	135,982	3.18%	503,143	5.25%	511,445	8.55%	558,146	6.39%
- Secured by farmland	40,546	0.95%	128,967	1.35%	19,958	0.33%	22,846	0.26%
- 1 to 4 family residential	588,925	13.78%	1,634,884	17.06%	1,251,249	20.92%	2,279,823	26.12%
- Multi-family residential	34,322	0.80%	122,038	1.27%	95,970	1.60%	88,781	1.02%
- Nonfarm/nonresidential	591,158	13.84%	1,221,275	12.75%	790,387	13.21%	1,001,199	11.47%
Total real estate loans	1,390,933	32.55%	3,610,307	37.68%	2,669,009	44.61%	3,950,795	45.26%
- Loans to financial institutions	10,942	0.26%	48,959	0.51%	66,323	1.11%	11	0.01%
- Farm loans	18,327	0.43%	44,261	0.46%	2,127	0.04%	1,979	0.02%
- Commercial and industrial loans	579,554	13.56%	886,215	9.25%	696,038	11.64%	658,565	7.54%
- Total loans to individuals	372,711	8.72%	1,140,755	11.91%	682,188	11.41%	1,245,361	14.27%
- All other loans	75,565	1.77%	106,992	1.12%	164,225	2.75%	113,359	1.29%
- Lease financing receivables	1,670	0.04%	5,429	0.06%	1,875	0.03%	23,986	0.27%
- Unearned income on loans	25,368	0.59%	128,655	1.34%	90,183	1.51%	138,037	1.58%
Assets held in trading accounts	0	0.00%	2,485	0.03%	0	0.00%	0	0.00%
Premises and fixed assets	106,130	2.48%	214,335	2.24%	113,145	1.89%	243,048	2.78%
Other real estate owned	25,553	0.60%	57,633	0.60%	37,381	0.62%	404,993	4.64%
Investments in unconsolidated subs.	394	0.01%	14,885	0.16%	4,120	0.07%	44,276	0.51%
Customers' liability on acceptances	1,534	0.04%	6,476	0.07%	54,163	0.91%	405	0.01%
Intangible assets	11,405	0.27%	32,426	0.34%	9,096	0.15%	9,879	0.11%
Other assets	61,420	1.44%	152,335	1.59%	82,553	1.38%	131,192	1.49%
Total Assets	4,272,570	100.00%	9,581,498	100.00%	5,981,060	100.00%	8,234,177	100.00%
LIABILITIES								
- Noninterest bearing deposits	732,629	17.15%	1,559,894	16.28%	696,978	11.65%	868,697	9.95%
- Interest bearing deposits	3,088,412	72.28%	6,986,988	72.92%	4,637,238	77.53%	6,555,953	75.11%
Total deposits	3,821,041	89.43%	8,546,882	89.20%	5,334,216	89.19%	7,424,650	85.06%
Fed funds purchased & securities sold	68,277	1.60%	174,881	1.83%	167,558	2.80%	369,942	4.24%
Demand notes issued to U.S.Treasury	3,574	0.08%	21,926	0.23%	9,568	0.16%	1,632	0.02%
Other borrowed money	679	0.02%	12,209	0.13%	9,068	0.15%	20,061	0.23%
Mortgage indebtedness	7,529	0.18%	4,253	0.04%	820	0.01%	268,821	3.08%
Banks' liability on acceptances	1,534	0.04%	6,476	0.07%	54,162	0.91%	405	0.01%
Subordinated notes & debentures	1,606	0.04%	5,000	0.05%	0	0.00%	9,667	0.11%
Other liabilities	35,870	0.84%	74,519	0.78%	45,372	0.76%	138,939	1.58%
Total Liabilities	3,940,109	92.22%	8,846,146	92.33%	5,620,764	93.98%	8,234,117	94.34%
EQUITY CAPITAL								
Preferred stock	1,272	0.03%	1,500	0.02%	0	0.00%	0	0.00%
Common stock	83,173	1.95%	100,615	1.05%	25,773	0.43%	24,304	0.28%
Surplus	154,635	3.62%	300,289	3.13%	161,047	2.69%	220,228	2.52%
Undivided profits & capital reserves	93,381	2.19%	332,948	3.47%	173,476	2.90%	249,855	2.86%
Total Equity Capital	332,461	7.78%	735,352	7.67%	360,296	6.02%	494,387	5.66%
Total Liabilities & Equity Capital	4,272,570	100.00%	9,581,498	100.00%	5,981,060	100.00%	8,728,504	100.00%
Number of banks	62		50		8		5	

COMPOSITE STATEMENT OF INCOME BY ASSET SIZE
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

	All Banks		0-25 Million		25-50 Million	
	Amount	%	Amount	%	Amount	%
OPERATING INCOME						
Interest & fee income on loans	1,987,458	63.27%	55,423	62.96%	119,513	64.29%
Income from lease financing receivables	3,639	0.12%	2	0.01%	115	0.06%
Interest on balances due from banks	23,713	0.75%	1,877	2.13%	2,206	1.19%
Interest & dividend income on securities	495,648	15.78%	13,516	15.35%	31,815	17.11%
Interest income from assets held in trading accounts	146	0.01%	15	0.02%	0	0.00%
Interest income on federal funds sold	115,142	3.67%	9,686	11.00%	13,420	7.22%
All noninterest income	515,722	16.41%	7,516	8.53%	18,825	10.13%
Total Operating Income	3,141,468	100.00%	88,035	100.00%	185,894	100.00%
OPERATING EXPENSE						
Salaries & employee benifits	458,491	14.59%	22,316	25.35%	36,779	19.78%
Interest expense on deposits	1,395,060	44.41%	40,732	46.27%	84,046	45.21%
Interest expense of fed. funds purchased	58,094	1.85%	70	0.08%	749	0.40%
Interest expense on borrowed money	6,223	0.20%	20	0.02%	57	0.03%
Expense on mortgage indebetedness	22,414	0.71%	87	0.10%	105	0.06%
Interest expense on notes & debentures subordinated to deposits	1,359	0.04%	0	0.00%	14	0.01%
Expense of premises & fixed assets	186,565	5.94%	9,764	11.09%	15,251	8.20%
Other operating expense	626,033	19.93%	17,767	20.18%	29,503	15.87%
Provision for loan & lease losses	133,411	4.25%	6,210	7.05%	8,975	4.83%
Total Operating Expense	2,887,650	91.92%	96,966	110.14%	175,479	94.90%
Gain (Loss) On Securities	4,761	0.15%	(152)	-0.17%	256	0.14%
Net Operating Income Before Taxes	258,579	8.23%	(9,080)	-10.31%	10,671	5.74%
Taxes on operating income	73,576	2.34%	1,643	1.87%	4,982	2.68%
Income Before Extraordinary Items	185,003	5.89%	(10,723)	-12.18%	5,689	3.06%
Extraordinary items	1,888	0.06%	37	0.04%	505	0.27%
Applicable income tax	0	0.00%	0	0.00%	0	0.00%
Net extraordinary items	1,888	0.06%	37	0.04%	505	0.27%
Net Income	186,891	5.95%	(10,686)	-12.14%	6,194	3.33%
Number of banks	251		68		58	

COMPOSITE STATEMENT OF INCOME BY ASSET SIZE
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

	50-100 Million		100-500 Million		500-1 Billion		Over 1 Billion	
	Amount	%	Amount	%	Amount	%	Amount	%
OPERATING INCOME								
Interest & fee income on loans	247,997	63.28%	584,816	62.88%	417,329	72.35%	562,380	58.05%
Income from lease financing receivables	234	0.06%	826	0.09%	251	0.04%	2,211	0.23%
Interest on balances due from banks	4,589	1.17%	12,786	1.37%	986	0.17%	1,269	0.13%
Interest & dividend income on securities	78,417	20.01%	173,075	18.61%	81,278	14.09%	117,547	12.13%
Interest income from assets held in trading accounts	5	0.01%	126	0.01%	0	0.00%	0	0.00%
Interest income on federal funds sold	23,850	6.09%	40,701	4.38%	17,236	2.99%	10,249	1.06%
All noninterest income	36,830	9.39%	117,746	12.66%	59,720	10.35%	275,085	28.40%
Total Operating Income	391,922	100.00%	930,076	100.00%	576,800	100.00%	968,741	100.00%
OPERATING EXPENSE								
Salaries & employee benifits	71,740	18.30%	145,817	15.68%	74,565	12.93%	107,274	11.07%
Interest expense on deposits	183,397	46.79%	411,741	44.27%	281,169	48.75%	393,975	40.67%
Interest expense of fed. funds purchased	5,489	1.40%	12,731	1.37%	12,867	2.23%	26,188	2.70%
Interest expense on borrowed money	385	0.10%	2,242	0.24%	1,431	0.25%	2,088	0.22%
Expense on mortgage indebtedness	796	0.20%	460	0.05%	69	0.01%	20,897	2.16%
Interest expense on notes & debentures subordinated to deposits	157	0.04%	319	0.03%	0	0.00%	869	0.09%
Expense of premises & fixed assets	29,673	7.57%	53,366	5.74%	24,834	4.31%	53,677	5.54%
Other operating expense	53,425	13.63%	152,835	16.43%	80,385	13.94%	292,118	30.15%
Provision for loan & lease losses	19,851	5.07%	40,451	4.35%	31,264	5.42%	26,660	2.75%
Total Operating Expense	364,913	93.11%	819,962	88.16%	506,584	87.83%	923,746	95.36%
Gain (Loss) On Securities	86	0.02%	1,926	0.21%	300	0.05%	2,345	0.24%
Net Operating Income Before Taxes	27,092	6.91%	112,040	12.05%	70,516	12.23%	47,340	4.89%
Taxes on operating income	10,494	2.68%	30,000	3.23%	17,401	3.02%	9,056	0.93%
Income Before Extraordinary Items	16,598	4.24%	82,040	8.82%	53,115	9.21%	38,284	3.95%
Extraordinary items	1,074	0.27%	272	0.03%	0	0.00%	0	0.00%
Applicable income tax	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Net extraordinary items	1,074	0.27%	272	0.03%	0	0.00%	0	0.00%
Net Income	17,672	4.51%	82,312	8.85%	53,115	9.21%	38,284	3.95%
Number of banks	62		50		8		5	

ASSETS
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Cash And Balances Due From Banks	Securities	Fed Funds Sold And Securities Purchased	Total Loans And Leases	Allowance For Loan And Lease Losses
Alachua	Bank of Newberry	873	2,057	5,467	5,464	274
	Gainesville State Bank	4,035	12,676	660	34,510	345
	Merchants & Southern Bank	4,344	9,906	2,200	34,973	316
	Southeast Bank of Gainesville	7,540	8,369	7,575	28,151	380
	Sun Bank of Gainesville	9,790	25,357	0	83,607	1,062
	United Citizens Bank of Alachua County	1,510	3,749	2,830	11,781	124
	Alachua County totals (6 banks)	28,092	62,114	18,732	198,486	2,501
Baker	Citizens Bank of Macclenny	3,043	20,331	4,300	30,860	300
	Baker County totals (1 bank)	3,043	20,331	4,300	30,860	300
Bay	Bay Bank & Trust Company	11,708	10,732	6,800	100,888	1,254
	Sun Commercial Bank	22,995	97,503	0	116,813	1,552
	Bay County totals (2 banks)	34,703	108,235	6,800	217,701	2,806
Bradford	Community State Bank of Starke	1,885	3,858	1,950	13,678	151
	Bradford County totals (1 bank)	1,885	3,858	1,950	13,678	151
Brevard	American Bank of the South	9,211	35,332	10,527	97,416	1,133
	Reliance Bank of Florida	3,520	8,560	4,895	28,018	206
	Brevard County totals (2 banks)	12,731	43,892	15,422	125,434	1,339
Broward	American Bank of Hollywood	9,484	53,673	3,200	64,284	756
	Family Bank of Hallandale	5,872	19,441	550	61,136	574
	First Western Bank	2,124	2,571	3,650	7,120	70
	Florida First International Bank	684	1,091	3,768	7,894	82
	Gateway American Bank	1,270	3,788	1,705	6,470	68
	Hanover Bank of Florida	3,759	13,969	3,810	23,498	257
	Jefferson Bank	2,739	6,836	7,720	21,919	355
	North Ridge Bank	10,408	15,126	2,800	64,199	576
	Regent Bank	1,065	3,958	3,275	8,243	146
	Sunniland Bank	3,969	12,586	350	9,859	47
	Transflorida Bank	6,642	18,937	3,850	64,549	633
	Broward County totals (11 banks)	48,016	151,976	34,678	339,171	3,564
Calhoun	C & L Bank of Blountstown	1,853	3,096	1,134	5,707	14
	Calhoun County totals (1 bank)	1,853	3,096	1,134	5,707	14
Charlotte	Charlotte State Bank	119	0	1,000	8,082	14
	Community Bank of Charlotte	770	1,072	2,525	1,748	10
	Englewood Bank	1,158	1,499	3,824	9,745	21
	First American Bank of Charlotte County	1,476	6,938	800	13,772	86
	Charlotte County totals (4 banks)	3,523	9,509	8,149	33,347	131
Citrus	Bank of Inverness	9,040	152,971	20,950	26,270	153
	Crystal River Bank	2,724	46,328	3,800	10,868	62
	Homosassa Springs Bank	3,661	37,822	5,725	10,507	34
	Citrus County totals (3 banks)	15,425	237,121	30,475	47,645	249
Clay	Clay County Bank	3,353	4,147	1,600	14,271	69
	Keystone State Bank	2,840	14,561	0	34,253	766
	Kingsley Bank	1,272	9,885	8,400	43,288	334
	Clay County totals (3 banks)	7,465	28,593	10,000	91,812	1,169
Collier	Barnett Bank of Naples	60,339	106,148	20,000	440,725	3,315
	First Bank of Immokalee	2,941	1,432	1,266	21,502	135
	Mercantile Bank of Naples	1,234	6,229	1,950	31,853	240
	Collier County totals (3 banks)	64,514	113,809	23,216	494,080	3,690
Columbia	Barnett Bank of Columbia County	6,588	13,160	3,000	92,812	695
	Columbia County Bank	3,047	12,177	2,900	16,442	240
	Columbia County totals (2 banks)	9,635	25,337	5,900	109,254	935

ASSETS
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Net Loans	Premises And Fixed Assets	Other Real Estate Owned	Other Assets	Total Assets
Alachua	Bank of Newberry	5,190	348	0	115	14,050
	Gainesville State Bank	34,165	1,837	37	908	54,318
	Merchants & Southern Bank	34,657	3,420	484	610	55,621
	Southeast Bank of Gainesville	27,771	1,504	249	5,218	58,226
	Sun Bank of Gainesville	82,545	3,937	73	1,521	123,223
	United Citizens Bank of Alachua County	11,657	841	0	163	20,750
	Alachua County totals (6 banks)	195,985	11,887	843	8,535	326,188
Baker	Citizens Bank of Macclenny	30,560	1,513	4	1,038	60,789
	Baker County totals (1 bank)	30,560	1,513	4	1,038	60,789
Bay	Bay Bank & Trust Company	99,634	8,171	4,548	4,524	146,117
	Sun Commercial Bank	115,261	2,021	1,010	3,724	242,514
	Bay County totals (2 banks)	214,895	10,192	5,558	8,248	388,631
Bradford	Community State Bank of Starke	13,527	443	57	455	22,175
	Bradford County totals (1 bank)	13,527	443	57	455	22,175
Brevard	American Bank of the South	96,283	10,728	7,834	10,287	180,202
	Reliance Bank of Florida	27,812	1,318	0	413	46,518
	Brevard County totals (2 banks)	124,095	12,046	7,834	10,700	226,720
Broward	American Bank of Hollywood	63,528	3,021	0	4,311	137,217
	Family Bank of Hallandale	60,562	817	191	997	88,430
	First Western Bank	7,050	161	0	140	15,696
	Florida First International Bank	7,812	990	0	448	14,793
	Gateway American Bank	6,402	197	0	260	13,622
	Hanover Bank of Florida	23,241	1,395	44	485	46,703
	Jefferson Bank	21,564	2,020	204	830	41,913
	North Ridge Bank	63,623	2,169	0	2,330	96,456
	Regent Bank	8,097	219	503	401	17,518
	Sunniland Bank	9,812	755	132	453	28,057
	Transflorida Bank	63,916	2,692	0	8,013	104,050
	Broward County totals (11 banks)	335,607	14,436	1,074	18,668	604,455
Calhoun	C & L Bank of Blountstown	5,693	801	0	148	12,725
	Calhoun County totals (1 bank)	5,693	801	0	148	12,725
Charlotte	Charlotte State Bank	8,068	607	0	269	10,063
	Community Bank of Charlotte	1,738	262	0	163	6,530
	Englewood Bank	9,724	836	0	146	17,187
	First American Bank of Charlotte County	13,686	871	0	352	24,123
	Charlotte County totals (4 banks)	33,216	2,576	0	930	57,903
Citrus	Bank of Inverness	26,117	1,453	0	4,247	214,778
	Crystal River Bank	10,806	427	0	1,136	65,221
	Homosassa Springs Bank	10,473	549	3	1,043	59,276
	Citrus County totals (3 banks)	47,396	2,429	3	6,426	339,275
Clay	Clay County Bank	14,202	1,192	0	402	24,896
	Keystone State Bank	33,487	1,484	437	812	53,621
	Kingsley Bank	42,954	1,660	186	384	64,741
	Clay County totals (3 banks)	90,643	4,336	623	1,598	143,258
Collier	Barnett Bank of Naples	437,410	10,054	728	5,897	640,576
	First Bank of Immokalee	21,367	902	0	704	28,612
	Mercantile Bank of Naples	31,613	1,364	0	437	42,827
	Collier County totals (3 banks)	490,390	12,320	728	7,038	712,015
Columbia	Barnett Bank of Columbia County	92,117	2,215	874	1,343	119,297
	Columbia County Bank	16,202	832	83	491	35,732
	Columbia County totals (2 banks)	108,319	3,047	957	1,834	155,029

ASSETS
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Cash And Balances Due From Banks	Securities	Fed Funds Sold And Securities Purchased	Total Loans And Leases	Allowance For Loan And Lease Losses
Dade	Bank M	3,868	2,268	2,000	9,337	310
	Bank of Coral Gables	4,499	9,552	7,200	49,742	446
	Bank of Florida in Miami	3,510	12,398	3,370	3,685	102
	Capital Bank	66,113	86,842	57,550	619,373	11,343
	Central Bank	4,440	37,327	1,500	29,580	419
	Coconut Grove Bank	9,882	137,461	9,325	44,662	608
	Commercial Bank of Florida	8,078	28,215	12,400	48,363	2,255
	Community Bank of Homestead	13,293	33,004	0	96,796	767
	Creditbank	11,323	13,962	750	58,727	492
	Dadeland Bank	16,594	65,973	9,675	29,242	268
	Enterprise Bank of Florida	786	6,572	0	18,166	435
	Equitable Bank	2,622	8,097	1,200	21,772	219
	Espirito Santo Bank of Florida	15,738	13,236	4,615	78,404	910
	Florida International Bank	6,889	17,132	5,245	51,824	812
	Grovegate Bank	2,536	1,593	1,670	12,933	129
	Gulf Bank	4,786	3,735	4,230	9,408	132
	Imperial Bank	1,484	2,749	0	24,377	660
	Intercontinental Bank	26,924	107,613	15,000	174,054	10,546
	Interstate Bank of Commerce	609	47	550	5,264	99
	Key Biscayne Bank & Trust Company	34,709	36,130	16,500	24,576	74
	Mega Bank	4,352	12,947	5,050	34,377	393
	Metro Bank of Dade County	6,498	14,309	5,600	28,908	289
	Ocean Bank of Miami	41,322	201,100	19,500	476,599	5,871
	Orange State Bank	434	1,950	886	6,444	175
	Plaza Bank of Miami	8,131	9,418	8,575	27,980	285
	Popular Bank of Florida	6,211	10,288	5,600	53,976	390
	Ready State Bank	6,819	37,378	8,000	62,114	710
	SafraBank	100,455	35,462	4,050	78,765	2,597
	Skylake State Bank	6,914	29,726	0	128,889	1,004
	Totalbank	11,025	41,836	12,850	86,893	1,389
	TransAtlantic Bank	3,083	6,107	23,500	32,899	329
	Village Bank	5,842	9,290	6,000	32,228	1,186
	Westchester Bank	5,996	10,572	10,750	21,183	211
	Dade County totals (33 banks)	445,765	***,***	263,141	2,481,540	45,855
De Soto	First State Bank of Arcadia	4,592	15,517	6,627	42,670	342
	De Soto County totals (1 bank)	4,592	15,517	6,627	42,670	342
Duval	First Guaranty Bank & Trust Co. of Jacksonville	6,376	50,245	1,185	33,712	257
	Five Points Guaranty Bank	788	13,087	3,050	6,182	43
	Ocean State Bank	5,956	10,748	12,700	90,755	454
	Tucker State Bank of Jacksonville	3,540	0	3,400	47,804	2,495
	Duval County totals (4 banks)	16,660	74,080	20,335	178,453	3,249
Escambia	American Bank and Trust	3,324	2,050	140	10,456	90
	AmSouth Bank of Florida	25,542	150,950	10,400	661,592	9,364
	Bank of Pensacola	4,041	7,494	4,685	36,664	1,000
	Bank of the South	3,274	16,393	1,500	5,812	57
	Barnett Bank of West Florida	19,949	32,434	0	200,591	3,759
	First Navy Bank	5,742	8,492	5,444	26,454	199
	Liberty Bank	2,438	3,661	1,150	21,498	472
	Southeast Bank of West Florida	28,601	17,899	4,300	42,175	422
	Sunshine Bank	10,529	36,246	57,775	67,814	627
	Warrington Bank	4,883	14,549	0	12,394	122
	Escambia County totals (10 banks)	108,323	290,168	85,394	1,085,450	16,112
Franklin	Apalachicola State Bank	1,671	2,860	800	12,578	102
	Gulf State Bank	1,673	5,325	316	15,485	53
	Franklin County totals (2 banks)	3,344	8,185	1,116	28,063	155
Gadsden	Gadsden State Bank	910	7,957	400	9,294	94
	Havana State Bank	1,552	7,008	1,175	15,846	272
	Quincy State Bank	7,717	21,290	4,723	36,837	376
	Gadsden County totals (3 banks)	10,179	36,255	6,298	61,977	742
Gilchrist	Farmers and Merchants Bank of Trenton	1,063	4,669	2,275	17,345	253
	Tri-County Bank	747	3,822	2,385	7,934	41

ASSETS
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Net Loans	Premises And Fixed Assets	Other Real Estate Owned	Other Assets	Total Assets
Dade	Bank M	9,027	365	382	345	18,255
	Bank of Coral Gables	49,296	6,025	560	693	77,825
	Bank of Florida in Miami	3,583	113	1,398	1,731	26,103
	Capital Bank	608,030	20,527	9,417	69,789	918,268
	Central Bank	29,161	453	0	2,381	75,262
	Coconut Grove Bank	44,054	3,072	54	4,061	207,909
	Commercial Bank of Florida	46,108	2,762	765	1,437	99,765
	Community Bank of Homestead	96,029	5,874	723	2,747	151,670
	Creditbank	58,235	8,845	1,259	1,913	96,287
	Dadeland Bank	28,974	5,298	0	5,794	132,308
	Enterprise Bank of Florida	17,731	850	1,595	486	28,020
	Equitable Bank	21,553	524	0	496	34,492
	Espirito Santo Bank of Florida	77,494	660	987	5,411	118,141
	Florida International Bank	51,012	1,512	0	1,165	82,955
	Grovegate Bank	12,804	201	0	305	19,109
	Gulf Bank	9,276	286	377	481	23,171
	Imperial Bank	23,717	511	106	1,238	29,805
	Intercontinental Bank	163,508	15,952	10,381	34,808	374,186
	Interstate Bank of Commerce	5,165	155	15	191	6,732
	Key Biscayne Bank & Trust Company	24,502	1,023	1,118	1,651	115,633
	Mega Bank	33,984	1,060	548	1,258	59,199
	Metro Bank of Dade County	28,619	830	0	933	56,789
	Ocean Bank of Miami	470,728	4,978	2,118	18,819	758,565
	Orange State Bank	6,269	150	70	352	10,111
	Plaza Bank of Miami	27,695	1,333	0	604	55,756
	Popular Bank of Florida	53,586	299	225	1,144	77,353
	Ready State Bank	61,404	1,799	0	1,692	117,092
	SafraBank	76,168	1,366	0	5,492	222,993
	Skylake State Bank	127,885	255	434	2,440	167,654
	Totalbank	85,504	4,791	2,618	3,701	162,325
	TransAtlantic Bank	32,570	1,346	47	636	67,289
	Village Bank	31,042	2,115	277	870	55,436
	Westchester Bank	20,972	1,147	326	637	50,400
	Dade County totals (33 banks)	2,435,685	96,477	35,800	175,701	4,496,858
De Soto	First State Bank of Arcadia	42,328	802	157	1,537	71,560
	De Soto County totals (1 bank)	42,328	802	157	1,537	71,560
Duval	First Guaranty Bank & Trust Co. of Jacksonville	33,455	285	287	1,326	93,159
	Five Points Guaranty Bank	6,139	266	0	320	23,650
	Ocean State Bank	90,301	1,583	822	1,967	124,077
	Tucker State Bank of Jacksonville	45,309	3,131	702	4,767	60,849
	Duval County totals (4 banks)	175,204	5,265	1,811	8,380	301,735
Escambia	American Bank and Trust	10,366	615	0	270	16,765
	AmSouth Bank of Florida	652,228	15,900	15,771	21,221	892,012
	Bank of Pensacola	35,664	1,067	858	952	54,761
	Bank of the South	5,755	245	0	645	27,812
	Barnett Bank of West Florida	196,832	6,728	678	3,433	260,054
	First Navy Bank	26,255	317	0	474	46,724
	Liberty Bank	21,026	1,673	162	344	30,454
	Southeast Bank of West Florida	41,753	3,053	1,075	1,053	97,734
	Sunshine Bank	67,187	3,601	1,454	2,621	179,413
	Warrington Bank	12,272	231	15	892	32,842
	Escambia County totals (10 banks)	1,069,338	33,430	20,013	31,905	1,638,571
Franklin	Apalachicola State Bank	12,476	623	141	327	18,898
	Gulf State Bank	15,432	462	415	513	24,136
	Franklin County totals (2 banks)	27,908	1,085	556	840	43,034
Gadsden	Gadsden State Bank	9,200	510	0	214	19,191
	Havana State Bank	15,574	536	57	526	26,428
	Quincy State Bank	36,461	1,412	54	986	72,643
	Gadsden County totals (3 banks)	61,235	2,458	111	1,726	118,262
Gilchrist	Farmers and Merchants Bank of Trenton	17,092	485	144	326	26,054
	Tri-County Bank	7,893	281	0	176	15,304

ASSETS
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Cash And Balances Due From Banks	Securities	Fed Funds Sold And Securities Purchased	Total Loans And Leases	Allowance For Loan And Lease Losses
	Gilchrist County totals (2 banks)	1,810	8,491	4,660	25,279	294
Gulf	Wewahitchka State Bank	1,223	2,565	3,220	12,130	226
	Gulf County totals (1 bank)	1,223	2,565	3,220	12,130	226
Hardee	Wauchula State Bank	3,128	30,264	9,350	88,990	409
	Hardee County totals (1 bank)	3,128	30,264	9,350	88,990	409
Hendry	First Bank of Clewiston	4,056	12,825	3,770	38,700	650
	Hendry County Bank	3,842	13,817	9,343	39,644	534
	Hendry County totals (2 banks)	7,898	26,642	13,113	78,344	1,184
Hernando	Sun Bank and Trust Company	31,800	60,515	5,350	337,734	4,358
	The Hernando County Bank	534	10,240	2,666	2,272	4
	Hernando County totals (2 banks)	32,334	70,755	8,016	340,006	4,362
Highlands	Barnett Bank of Highlands County	16,108	25,529	8,750	318,393	3,376
	Highlands Independent Bank	1,122	8,467	1,530	11,794	48
	Highlands County totals (2 banks)	17,230	33,996	10,280	330,187	3,424
Hillsborough	Central Bank of Tampa	5,031	41,671	0	71,470	868
	City Bank of Tampa	2,362	5,908	2,300	9,937	80
	Columbia Bank	3,597	32,224	7,500	22,031	344
	Commerce Bank of Tampa	2,884	5,379	1,200	15,188	204
	Hillsboro Sun Bank	9,528	33,262	0	128,133	2,160
	Key Bank of Florida	2,960	6,354	18,750	66,510	692
	Lake State Bank	1,126	2,115	45	3,938	10
	Manufacturers Bank of Florida	1,517	4,998	6,800	21,927	219
	Merchant Bank of Florida	5,996	3,665	3,800	34,247	327
	Plant State Bank	584	3,201	0	11,608	74
	Regency Bank of Florida	1,492	4,462	0	7,771	94
	South Hillsborough Community Bank	383	498	5,699	1,977	6
	Southern Commerce Bank	678	0	3,305	14,667	147
	SouthTrust Bank of Tampa	1,736	5,632	0	45,596	594
	Sun Bank of Tampa Bay	114,619	168,891	75,000	922,897	12,376
	Terrace Bank of Florida	2,848	8,860	1,900	7,654	77
	The Bank of Tampa	12,970	32,907	5,000	88,819	1,161
	The Village Bank of Hillsborough County	3,201	16,500	0	35,946	100
	University State Bank	2,134	3,434	7,300	22,128	265
	Hillsborough County totals (19 banks)	175,646	379,961	138,599	1,532,444	19,798
Holmes	Bank of Bonifay	4,234	28,599	1,512	15,789	236
	First Bank of Holmes County	1,134	1,098	1,700	16,470	151
	Holmes County totals (2 banks)	5,368	29,697	3,212	32,259	387
Indian River	Barnett Bank of Indian River County	14,935	45,830	5,600	162,897	1,225
	Beach Bank of Vero Beach	9,061	47,451	23,625	74,371	396
	First American Bank of Indian River County	2,571	1,721	1,975	14,652	189
	Indian River County totals (3 banks)	26,567	95,002	31,200	251,920	1,810
Jackson	Bank of Jackson County	2,207	9,230	2,539	12,049	306
	Citizens Bank of Marianna	5,389	36,262	1,050	55,866	611
	Farmers Bank of Malone	1,178	1,375	3,833	11,336	74
	Peoples Bank of Graceville	2,504	8,995	4,125	9,734	96
	SouthTrust Bank of Jackson County	3,513	21,051	0	49,028	869
	Jackson County totals (5 banks)	14,791	76,913	11,547	138,013	1,956
Jefferson	Farmers and Merchants Bank	2,066	13,761	0	28,458	323
	Jefferson County totals (1 bank)	2,066	13,761	0	28,458	323
Lafayette	Lafayette County State Bank	1,163	11,662	3,900	6,497	142
	Lafayette County totals (1 bank)	1,163	11,662	3,900	6,497	142

ASSETS
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Net Loans	Premises And Fixed Assets	Other Real Estate Owned	Other Assets	Total Assets
	Gilchrist County totals (2 banks)	24,985	766	144	502	41,358
Gulf	Wewahitchka State Bank	11,904	422	200	236	19,770
	Gulf County totals (1 bank)	11,904	422	200	236	19,770
Hardee	Wauchula State Bank	88,581	874	504	2,937	135,638
	Hardee County totals (1 bank)	88,581	874	504	2,937	135,638
Hendry	First Bank of Clewiston	38,050	1,864	1,721	807	63,093
	Hendry County Bank	39,110	813	757	1,607	69,289
	Hendry County totals (2 banks)	77,160	2,677	2,478	2,414	132,382
Hernando	Sun Bank and Trust Company	333,376	9,980	657	4,558	446,236
	The Hernando County Bank	2,268	1,400	0	371	17,479
	Hernando County totals (2 banks)	335,644	11,380	657	4,929	463,715
Highlands	Barnett Bank of Highlands County	315,017	5,574	442	5,033	376,453
	Highlands Independent Bank	11,746	1,309	0	303	24,477
	Highlands County totals (2 banks)	326,763	6,883	442	5,336	400,930
Hillsborough	Central Bank of Tampa	70,602	652	354	1,990	120,300
	City Bank of Tampa	9,857	1,069	0	263	21,759
	Columbia Bank	21,687	3,621	362	1,096	70,087
	Commerce Bank of Tampa	14,984	1,565	0	415	26,427
	Hillsboro Sun Bank	125,973	2,901	171	2,527	174,362
	Key Bank of Florida	65,818	1,431	26	1,120	96,459
	Lake State Bank	3,928	997	0	138	8,349
	Manufacturers Bank of Florida	21,708	468	0	267	35,758
	Merchant Bank of Florida	33,920	376	0	462	48,219
	Plant State Bank	11,534	1,245	0	266	16,830
	Regency Bank of Florida	7,677	370	391	297	14,689
	South Hillsborough Community Bank	1,971	75	0	190	8,816
	Southern Commerce Bank	14,520	436	56	299	19,294
	SouthTrust Bank of Tampa	45,002	776	554	844	54,544
	Sun Bank of Tampa Bay	910,521	25,835	2,660	19,111	1,316,637
	Terrace Bank of Florida	7,577	229	0	284	21,698
	The Bank of Tampa	87,658	4,104	0	2,289	144,928
	The Village Bank of Hillsborough County	35,846	2,060	0	598	58,205
	University State Bank	21,863	1,056	583	321	36,691
	Hillsborough County totals (19 banks)	1,512,646	49,266	5,157	32,777	2,294,052
Holmes	Bank of Bonifay	15,553	119	97	984	51,098
	First Bank of Holmes County	16,319	339	73	256	20,919
	Holmes County totals (2 banks)	31,872	458	170	1,240	72,017
Indian River	Barnett Bank of Indian River County	161,672	5,300	90	2,264	235,691
	Beach Bank of Vero Beach	73,975	1,858	54	1,700	157,724
	First American Bank of Indian River County	14,463	633	222	248	21,833
	Indian River County totals (3 banks)	250,110	7,791	366	4,212	415,248
Jackson	Bank of Jackson County	11,743	910	212	522	27,363
	Citizens Bank of Marianna	55,255	1,746	0	1,813	101,515
	Farmers Bank of Malone	11,262	533	97	352	18,630
	Peoples Bank of Graceville	9,638	351	0	427	26,040
	SouthTrust Bank of Jackson County	48,159	747	274	1,684	75,428
	Jackson County totals (5 banks)	136,057	4,287	583	4,798	248,976
Jefferson	Farmers and Merchants Bank	28,135	934	0	1,050	45,946
	Jefferson County totals (1 bank)	28,135	934	0	1,050	45,946
Lafayette	Lafayette County State Bank	6,355	244	0	352	23,676
	Lafayette County totals (1 bank)	6,355	244	0	352	23,676

ASSETS
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Cash And Balances Due From Banks	Securities	Fed Funds Sold And Securities Purchased	Total Loans And Leases	Allowance For Loan And Lease Losses
Lake	Peoples State Bank of Groveland	2,509	4,554	0	32,514	187
	United Southern Bank	5,086	31,466	4,826	50,016	737
	Lake County totals (2 banks)	7,595	36,020	4,826	82,530	924
Lee	Community Bank of the Islands	1,658	3,694	2,450	21,073	103
	First Independence Bank of Florida	2,902	2,594	473	23,600	231
	South Florida Bank	1,919	3,499	7,855	18,734	101
	Tri-County Community Bank of Lehigh Acres	1,376	10,561	0	14,743	87
	Lee County totals (4 banks)	7,855	20,348	10,778	78,150	522
Leon	Barnett Bank of Tallahassee	44,863	25,151	42,143	241,995	4,393
	C & S Bank of Tallahassee	4,378	5,974	56,100	39,618	394
	Southeast Bank of Tallahassee	1,593	0	3,250	17,485	176
	Tallahassee State Bank	2,148	1,705	2,469	10,799	509
	Leon County totals (4 banks)	52,982	32,830	103,962	309,897	5,472
Levy	Levy County State Bank	4,391	10,932	7,600	47,274	712
	Perkins State Bank	2,853	16,501	6,000	36,083	372
	Levy County totals (2 banks)	7,244	27,433	13,600	83,357	1,084
Liberty	C & L Bank of Bristol	2,069	1,880	429	12,794	113
	Liberty County totals (1 bank)	2,069	1,880	429	12,794	113
Madison	Bank of Madison County	2,858	16,092	2,956	17,948	170
	Madison County totals (1 bank)	2,858	16,092	2,956	17,948	170
Manatee	Bank of Bradenton	1,317	5,116	3,285	11,715	118
	First Commercial Bank of Manatee County	4,037	4,005	0	20,709	115
	Manatee County totals (2 banks)	5,354	9,121	3,285	32,424	233
Marion	Citizens First Bank of Ocala	4,567	10,247	925	27,054	317
	Dunnellon State Bank	2,680	36,005	6,250	11,982	65
	Friendship Community Bank	419	4,196	1,413	1,214	50
	Independent Bank of Ocala	486	2,140	1,225	1,278	16
	SouthTrust Bank of Central Florida	13,418	21,345	15	38,676	2,075
	Sun Bank of Ocala	23,052	69,162	16,200	281,776	4,918
	Marion County totals (6 banks)	44,622	143,095	26,028	361,980	7,441
Martin	American Bank of Martin County	3,169	11,530	1,420	45,935	584
	First American Bank of Martin County	1,274	4,042	475	14,145	153
	First Bank of Indiantown	2,847	4,648	1,950	16,068	196
	Martin County totals (3 banks)	7,290	20,220	3,845	76,148	933
Monroe	Barnett Bank of the Keys	14,658	46,641	6,250	142,220	1,575
	First State Bank of The Florida Keys	7,948	36,092	4,000	41,390	606
	Marine Bank of Monroe County	15,115	33,618	0	135,303	1,265
	TIB Bank of the Keys	7,199	26,409	1,500	80,781	768
	Monroe County totals (4 banks)	44,920	142,760	11,750	399,694	4,214
Nassau	Barnett Bank of Nassau County	5,910	7,351	0	54,204	408
	First Coast Community Bank	3,154	3,738	760	6,806	76
	Nassau County totals (2 banks)	9,064	11,089	760	61,010	484
Okaloosa	Barnett Bank of Northwest Florida	10,150	13,181	10,000	139,556	2,042
	Emerald Coast State Bank	1,174	2,545	580	8,250	74
	First Bank of Crestview	2,772	15,450	0	19,963	354
	First City Bank of Fort Walton	5,318	18,615	5,200	42,137	484
	Ready Bank of Ft. Walton	380	1,500	0	5,107	30
	Vanguard Bank & Trust Company	9,561	19,045	14,441	90,589	1,850
	Okaloosa County totals (6 banks)	29,355	70,336	30,221	305,602	4,834
Okeechobee	Barnett Bank of Lake Okeechobee	4,473	20,215	7,450	104,139	818

ASSETS
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
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(All amounts are in thousands)

County	Name	Net Loans	Premises And Fixed Assets	Other Real Estate Owned	Other Assets	Total Assets
Lake	Peoples State Bank of Groveland	32,327	1,187	289	1,078	41,944
	United Southern Bank	49,279	3,612	379	1,143	95,791
	Lake County totals (2 banks)	81,606	4,799	668	2,221	137,735
Lee	Community Bank of the Islands	20,970	1,965	0	265	31,002
	First Independence Bank of Florida	23,369	787	75	460	30,660
	South Florida Bank	18,633	383	0	338	32,627
	Tri-County Community Bank of Lehigh Acres	14,656	1,145	0	477	28,215
	Lee County totals (4 banks)	77,628	4,280	75	1,540	122,504
Leon	Barnett Bank of Tallahassee	237,602	8,816	697	3,745	363,017
	C & S Bank of Tallahassee	39,224	1,844	0	3,291	110,811
	Southeast Bank of Tallahassee	17,309	375	0	208	22,735
	Tallahassee State Bank	10,290	583	162	303	17,660
	Leon County totals (4 banks)	304,425	11,618	859	7,547	514,223
Levy	Levy County State Bank	46,562	2,465	249	1,226	73,425
	Perkins State Bank	35,711	1,867	268	918	64,118
	Levy County totals (2 banks)	82,273	4,332	517	2,144	137,543
Liberty	C & L Bank of Bristol	12,681	268	62	338	17,727
	Liberty County totals (1 bank)	12,681	268	62	338	17,727
Madison	Bank of Madison County	17,778	708	14	732	41,138
	Madison County totals (1 bank)	17,778	708	14	732	41,138
Manatee	Bank of Bradenton	11,597	195	0	212	21,722
	First Commercial Bank of Manatee County	20,594	308	0	480	29,424
	Manatee County totals (2 banks)	32,191	503	0	692	51,146
Marion	Citizens First Bank of Ocala	26,737	1,190	208	1,447	45,321
	Dunnellon State Bank	11,917	255	65	916	58,088
	Friendship Community Bank	1,164	18	0	157	7,367
	Independent Bank of Ocala	1,262	93	0	208	5,414
	SouthTrust Bank of Central Florida	36,601	2,445	1,752	1,799	77,375
	Sun Bank of Ocala	276,858	6,384	549	5,343	397,548
	Marion County totals (6 banks)	354,539	10,385	2,574	9,870	591,113
Martin	American Bank of Martin County	45,351	1,389	0	804	63,663
	First American Bank of Martin County	13,992	709	627	322	21,441
	First Bank of Indiantown	15,872	1,055	300	851	27,523
	Martin County totals (3 banks)	75,215	3,153	927	1,977	112,627
Monroe	Barnett Bank of the Keys	140,645	4,348	209	2,365	215,116
	First State Bank of The Florida Keys	40,784	1,122	663	1,045	91,654
	Marine Bank of Monroe County	134,038	3,696	0	2,316	188,783
	TIB Bank of the Keys	80,013	3,818	0	1,952	120,891
	Monroe County totals (4 banks)	395,480	12,984	872	7,678	616,444
Nassau	Barnett Bank of Nassau County	53,796	2,036	570	677	70,340
	First Coast Community Bank	6,730	562	0	165	15,109
	Nassau County totals (2 banks)	60,526	2,598	570	842	85,449
Okaloosa	Barnett Bank of Northwest Florida	137,514	5,811	704	1,174	178,534
	Emerald Coast State Bank	8,176	66	0	534	13,075
	First Bank of Crestview	19,609	931	488	625	39,875
	First City Bank of Fort Walton	41,653	2,459	339	1,269	74,853
	Ready Bank of Ft. Walton	5,077	712	0	79	7,748
	Vanguard Bank & Trust Company	88,739	2,665	6,629	1,763	142,843
	Okaloosa County totals (6 banks)	300,768	12,644	8,160	5,444	456,928
Okeechobee	Barnett Bank of Lake Okeechobee	103,321	2,678	477	1,347	139,961

ASSETS
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
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(All amounts are in thousands)

County	Name	Cash And Balances Due From Banks	Securities	Fed Funds Sold And Securities Purchased	Total Loans And Leases	Allowance For Loan And Lease Losses
	Okeechobee County totals (1 bank)	4,473	20,215	7,450	104,139	818
Orange	Bank of Central Florida	4,874	17,121	12,899	54,100	308
	Commercial State Bank of Orlando	815	2,127	7,900	25,459	255
	Independent Bankers' Bank of Florida	9,205	22,202	8,044	15,925	360
	Orange Bank	13,122	25,397	11,450	90,069	880
	Tucker State Bank	3,515	8,163	0	30,290	348
	United American Bank of Central Florida	3,871	6,746	4,350	38,524	481
	Orange County totals (6 banks)	35,402	81,756	44,643	254,367	2,632
Osceola	Public Bank	2,228	5,112	0	31,928	219
	Osceola County totals (1 bank)	2,228	5,112	0	31,928	219
Palm Beach	Admirality Bank	2,740	4,440	4,082	21,791	250
	Bank of Belle Glade	3,610	13,838	14,433	15,454	151
	Bank of Pahokee	8,039	17,632	3,639	23,170	338
	Bank of South Palm Beaches	2,473	11,695	975	47,432	442
	Banyan Bank	876	81	8,861	18,220	182
	Barnett Bank of Palm Beach County	128,841	512,195	110,000	1,184,948	13,470
	Boca Bank	8,337	20,882	5,374	78,114	895
	Carney Bank	2,807	7,887	4,080	25,726	223
	Equity Bank	2,753	4,676	1,000	46,667	500
	First American Bank and Trust	94,376	176,046	0	807,070	12,199
	First Commercial Bank of Palm Beach	6,292	7,562	7,782	66,214	826
	First Southern Bank	385	821	5,014	11,928	109
	First United Bank	3,915	2,134	6,924	16,510	174
	Governors Bank	3,332	4,772	590	16,101	160
	Prime Bank	1,734	10,714	1,100	39,867	586
	Southcoast Bank Corp.	2,529	4,040	2,550	21,080	199
	Suburban Bank	8,591	32,562	3,275	116,515	1,068
	Transflorida Bank of Palm Beach	3,386	8,243	3,775	16,450	161
	Palm Beach County totals (18 banks)	285,016	840,220	183,454	2,573,257	31,933
Pasco	Barnett Bank of Pasco County	30,983	160,746	0	647,420	8,221
	Holiday Bank	5,283	26,080	1,650	71,395	846
	Peoples State Bank	911	2,247	0	20,285	163
	Sun Bank of Pasço County	7,674	21,704	775	172,951	2,344
	Pasco County totals (4 banks)	44,851	210,777	2,425	912,051	11,574
Pinellas	AmeriBank	3,005	5,796	1,900	24,309	245
	AmeriBank of Oldsmar	2,382	4,973	1,400	14,554	173
	Bank of St. Petersburg	648	2,921	2,890	6,525	243
	Barnett Bank of Pinellas County	78,835	409,803	2,600	1,598,103	15,727
	Citizens Bank of Clearwater	2,687	3,946	2,295	28,006	237
	Countryside Bankers	933	690	3,897	8,022	383
	First Central Bank	589	6,639	950	8,508	75
	First Gulf Bank	1,379	36,937	2,700	16,224	54
	Florida Bank of Commerce	4,211	6,133	75	37,095	365
	Gulf Bank of Dunedin	1,857	6,608	825	17,134	170
	Indian Rocks State Bank	1,869	12,807	1,500	18,206	87
	Marine Bank	775	6,653	2,750	15,185	154
	Pinellas Community Bank	1,978	10,493	0	26,871	170
	Republic Bank	21,566	40,227	13,275	155,942	1,794
	Rutland's Florida Gulf Bank	372	1,000	2,360	4,152	45
	SouthTrust Bank of Pinellas	8,265	31,892	0	105,420	1,543
	United Bank of Pinellas	4,174	11,361	201	41,204	585
	Pinellas County totals (17 banks)	135,525	598,879	39,618	2,125,460	22,050
Polk	American Bank & Trust of Polk County	5,492	11,470	3,401	56,125	563
	Barnett Bank of Polk County	28,748	127,421	7,700	445,585	6,202
	Citizens Bank of Frostproof	2,546	12,171	5,624	19,465	69
	Citrus and Chemical Bank	9,671	25,021	9,890	91,966	593
	First Sterling Bank	2,983	8,007	3,830	14,886	153
	Peoples Bank of Lakeland	43,927	313,702	14,500	100,205	2,389
	Polk County totals (6 banks)	93,367	497,792	44,945	728,232	9,969
Putnam	Barnett Bank of Putnam County	2,703	6,211	0	68,452	514
	Putnam State Bank	282	0	1,606	0	0

ASSETS
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Net Loans	Premises And Fixed Assets	Other Real Estate Owned	Other Assets	Total Assets
	Okeechobee County totals (1 bank)	103,321	2,678	477	1,347	139,961
Orange	Bank of Central Florida	53,792	1,421	471	883	91,461
	Commercial State Bank of Orlando	25,204	1,665	27	321	38,059
	Independent Bankers' Bank of Florida	15,565	340	0	645	56,001
	Orange Bank	89,189	2,777	0	3,985	145,920
	Tucker State Bank	29,942	2,160	1,181	3,246	48,207
	United American Bank of Central Florida	38,043	850	116	969	54,945
	Orange County totals (6 banks)	251,735	9,213	1,795	10,049	434,593
Osceola	Public Bank	31,709	1,614	319	615	41,597
	Osceola County totals (1 bank)	31,709	1,614	319	615	41,597
Palm Beach	Admirality Bank	21,541	388	0	512	33,703
	Bank of Belle Glade	15,303	932	0	610	48,726
	Bank of Pahokee	22,832	1,558	91	970	54,761
	Bank of South Palm Beaches	46,990	511	1,123	963	64,730
	Banyan Bank	18,038	222	0	236	28,314
	Barnett Bank of Palm Beach County	1,171,478	47,479	6,294	23,287	1,999,574
	Boca Bank	77,219	2,067	0	1,355	115,234
	Carney Bank	25,503	1,504	307	678	42,766
	Equity Bank	46,167	352	1,300	939	57,187
	First American Bank and Trust	794,871	63,911	358,589	96,901	1,584,694
	First Commercial Bank of Palm Beach	65,388	777	0	2,191	89,992
	First Southern Bank	11,819	197	0	192	18,428
	First United Bank	16,336	911	0	419	30,639
	Governors Bank	15,941	363	0	499	25,497
	Prime Bank	39,281	641	1,549	979	55,998
	Southcoast Bank Corp.	20,881	675	0	475	31,150
	Suburban Bank	115,447	2,953	3,362	1,944	168,134
	Transflorida Bank of Palm Beach	16,289	110	0	1,586	33,389
	Palm Beach County totals (18 banks)	2,541,324	125,551	372,615	134,736	4,482,916
Pasco	Barnett Bank of Pasco County	639,199	17,951	4,247	9,036	862,162
	Holiday Bank	70,549	6,302	1,995	9,592	121,451
	Peoples State Bank	20,122	1,574	0	215	25,069
	Sun Bank of Pasco County	170,607	5,073	385	1,825	208,043
	Pasco County totals (4 banks)	900,477	30,900	6,627	20,668	1,216,725
Pinellas	AmeriBank	24,064	1,032	902	486	37,185
	AmeriBank of Oldsmar	14,381	253	380	262	24,031
	Bank of St. Petersburg	6,282	733	777	133	14,384
	Barnett Bank of Pinellas County	1,582,376	45,417	9,515	26,540	2,155,086
	Citizens Bank of Clearwater	27,769	1,502	0	264	38,463
	Countryside Bankers	7,639	382	0	274	13,815
	First Central Bank	8,433	376	0	307	17,294
	First Gulf Bank	16,170	1,040	380	752	59,358
	Florida Bank of Commerce	36,730	1,936	364	790	50,239
	Gulf Bank of Dunedin	16,964	743	0	463	27,460
	Indian Rocks State Bank	18,119	1,642	0	547	36,484
	Marine Bank	15,031	973	0	285	26,467
	Pinellas Community Bank	26,701	1,964	0	748	41,884
	Republic Bank	154,148	2,836	4,520	7,494	244,066
	Rutland's Florida Gulf Bank	4,107	747	0	50	8,636
	SouthTrust Bank of Pinellas	103,877	2,010	261	1,382	147,687
	United Bank of Pinellas	40,619	1,746	97	1,994	60,192
	Pinellas County totals (17 banks)	2,103,410	65,332	17,196	42,771	3,002,731
Polk	American Bank & Trust of Polk County	55,562	1,857	700	1,056	79,538
	Barnett Bank of Polk County	439,383	15,342	2,569	7,239	628,402
	Citizens Bank of Frostproof	19,396	276	220	806	41,039
	Citrus and Chemical Bank	91,373	5,576	1,444	3,634	146,609
	First Sterling Bank	14,733	899	375	402	31,229
	Peoples Bank of Lakeland	97,816	8,127	109	8,152	486,333
	Polk County totals (6 banks)	718,263	32,077	5,417	21,289	1,413,150
Putnam	Barnett Bank of Putnam County	67,938	2,346	555	733	80,486
	Putnam State Bank	0	148	0	103	2,139

ASSETS
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Cash And Balances Due From Banks	Securities	Fed Funds Sold And Securities Purchased	Total Loans And Leases	Allowance For Loan And Lease Losses
	Putnam County totals (2 banks)	2,985	6,211	1,606	68,452	514
Sarasota	Barnett Bank of Southwest Florida	52,573	158,836	19,930	1,343,001	10,081
	First State Bank of Sarasota	384	1,128	3,100	1,701	17
	Guaranty Bank of Southwest Florida	406	2,209	1,575	10,923	154
	West Coast Bank of Sarasota	823	2,985	2,860	6,522	100
	Sarasota County totals (4 banks)	54,186	165,158	27,465	1,362,147	10,352
Seminole	Citizens Bank of Oviedo	2,429	36,538	2,282	16,787	72
	First Seminole Bank	378	0	2,900	4,434	38
	Southern Bank of Central Florida	927	4,174	2,200	1,898	18
	Seminole County totals (3 banks)	3,734	40,712	7,382	23,119	128
St. Johns	Barnett Bank of St. Johns's County	11,604	41,153	1,500	186,799	1,930
	Prosperity Bank of St. Augustine	2,228	0	3,286	23,444	79
	St. Johns County totals (2 banks)	13,832	41,153	4,786	210,243	2,009
St. Lucie	Barnett Bank of St. Lucie County	8,481	19,004	5,525	152,043	2,148
	First American Bank of St. Lucie County	677	940	2,400	7,405	110
	St. Lucie County totals (2 banks)	9,158	19,944	7,925	159,448	2,258
Suwannee	Branford State Bank	1,195	4,294	3,300	7,914	186
	Citizens Bank of Live Oak	1,370	1,278	2,950	1,440	16
	Suwannee County totals (2 banks)	2,565	5,572	6,250	9,354	202
Taylor	Citizens Bank of Perry	2,347	6,506	3,925	22,339	221
	Taylor County totals (1 bank)	2,347	6,506	3,925	22,339	221
Union	Farmers and Dealers Bank	1,409	7,198	5,345	15,412	188
	Union County totals (1 bank)	1,409	7,198	5,345	15,412	188
Volusia	Bank at Ormond-by-the-Sea	2,408	10,223	4,765	34,864	232
	Barnett Bank of Volusia County	40,542	137,579	38,400	524,662	5,041
	First Community Bank of Orange City	685	75	1,568	14,339	143
	Southland Bank	1,482	3,615	900	14,075	138
	SouthTrust Bank of Volusia County	6,943	22,830	1,000	44,536	690
	SouthTrust Bank of West Volusia County	7,716	4,590	3,797	33,813	477
	Sun Bank of Volusia County	37,690	68,843	18,600	375,646	4,701
	Volusia County totals (7 banks)	97,466	247,755	69,030	1,041,935	11,422
Wakulla	The Citizens Bank of Wakulla	220	295	1,236	2,727	27
	Wakulla County State Bank	1,919	14,292	1,750	22,303	368
	Wakulla County totals (2 banks)	2,139	14,587	2,986	25,030	395
Walton	First American Bank of Walton County	1,678	2,447	100	4,547	23
	Walton County totals (1 bank)	1,678	2,447	100	4,547	23
Washington	Bank of Washington County	1,293	1,480	3,375	8,008	94
	Washington County totals (1 bank)	1,293	1,480	3,375	8,008	94
	State Totals	2,123,834	6,400,772	1,455,914	19,950,857	251,044

ASSETS
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Net Loans	Premises And Fixed Assets	Other Real Estate Owned	Other Assets	Total Assets
	Putnam County totals (2 banks)	67,938	2,494	555	836	82,625
Sarasota	Barnett Bank of Southwest Florida	1,332,920	60,406	27,935	19,913	1,672,513
	First State Bank of Sarasota	1,684	0	0	211	6,507
	Guaranty Bank of Southwest Florida	10,769	1,342	0	206	16,507
	West Coast Bank of Sarasota	6,422	440	0	195	13,725
	Sarasota County totals (4 banks)	1,351,795	62,188	27,935	20,525	1,709,252
Seminole	Citizens Bank of Oviedo	16,715	1,891	0	979	60,834
	First Seminole Bank	4,396	1,087	0	56	8,817
	Southern Bank of Central Florida	1,880	294	0	124	9,599
	Seminole County totals (3 banks)	22,991	3,272	0	1,159	79,250
St. Johns	Barnett Bank of St. Johns's County	184,869	9,132	323	5,166	253,747
	Prosperity Bank of St. Augustine	23,365	702	183	462	30,226
	St. Johns County totals (2 banks)	208,234	9,834	506	5,628	283,973
St. Lucie	Barnett Bank of St. Lucie County	149,895	8,193	89	1,883	193,070
	First American Bank of St. Lucie County	7,295	331	190	95	11,928
	St. Lucie County totals (2 banks)	157,190	8,524	279	1,978	204,998
Suwannee	Branford State Bank	7,728	172	0	157	16,846
	Citizens Bank of Live Oak	1,424	291	0	200	7,513
	Suwannee County totals (2 banks)	9,152	463	0	357	24,359
Taylor	Citizens Bank of Perry	22,118	593	153	559	36,201
	Taylor County totals (1 bank)	22,118	593	153	559	36,201
Union	Farmers and Dealers Bank	15,224	592	0	400	30,168
	Union County totals (1 bank)	15,224	592	0	400	30,168
Volusia	Bank at Ormond-by-the-Sea	34,632	1,657	0	1,004	54,689
	Barnett Bank of Volusia County	519,621	16,315	1,665	11,955	766,077
	First Community Bank of Orange City	14,196	1,506	0	210	18,240
	Southland Bank	13,937	578	0	314	20,826
	SouthTrust Bank of Volusia County	43,846	3,615	1,818	941	80,993
	SouthTrust Bank of West Volusia County	33,336	1,654	182	660	51,935
	Sun Bank of Volusia County	370,945	12,078	866	5,976	514,998
	Volusia County totals (7 banks)	1,030,513	37,403	4,531	21,060	1,507,758
Wakulla	The Citizens Bank of Wakulla	2,700	840	0	90	5,381
	Wakulla County State Bank	21,935	1,011	307	579	41,793
	Wakulla County totals (2 banks)	24,635	1,851	307	669	47,174
Walton	First American Bank of Walton County	4,524	94	0	199	9,042
	Walton County totals (1 bank)	4,524	94	0	199	9,042
Washington	Bank of Washington County	7,914	225	0	169	14,456
	Washington County totals (1 bank)	7,914	225	0	169	14,456
	State Totals	19,699,813	764,695	540,840	672,529	31,658,397

LIABILITIES
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Non-Interest Bearing Deposits	Interest Bearing Deposits	Fed Funds Purchased & Securities Sold	Demand Notes Issued To U.S. Treasury
Alachua	Bank of Newberry	1,531	10,913	0	0
	Gainesville State Bank	13,645	36,317	0	0
	Merchants & Southern Bank	9,434	41,029	0	0
	Southeast Bank of Gainesville	13,259	34,992	0	252
	Sun Bank of Gainesville	27,530	76,897	9,673	0
	United Citizens Bank of Alachua County	2,826	15,191	0	0
	Alachua County totals (6 banks)	68,225	215,339	9,673	252
Baker	Citizens Bank of Macclenny	6,971	46,669	0	0
	Baker County totals (1 bank)	6,971	46,669	0	0
Bay	Bay Bank & Trust Company	31,620	99,531	0	879
	Sun Commercial Bank	51,951	147,750	15,417	0
	Bay County totals (2 banks)	83,571	247,281	15,417	879
Bradford	Community State Bank of Starke	3,530	15,365	0	0
	Bradford County totals (1 bank)	3,530	15,365	0	0
Brevard	American Bank of the South	31,055	131,853	0	843
	Reliance Bank of Florida	4,384	37,639	0	0
	Brevard County totals (2 banks)	35,439	169,492	0	843
Broward	American Bank of Hollywood	35,036	88,944	986	0
	Family Bank of Hallandale	18,668	62,830	900	0
	First Western Bank	6,639	6,664	0	0
	Florida First International Bank	1,487	9,883	0	0
	Gateway American Bank	2,850	7,167	0	0
	Hanover Bank of Florida	12,876	30,439	0	0
	Jefferson Bank	11,848	26,144	0	0
	North Ridge Bank	25,801	59,559	0	0
	Regent Bank	3,625	12,385	0	0
	Sunniland Bank	5,199	20,475	0	0
	Transflorida Bank	14,267	75,444	0	0
	Broward County totals (11 banks)	138,296	399,934	1,886	0
Calhoun	C & L Bank of Blountstown	2,072	9,121	0	0
	Calhoun County totals (1 bank)	2,072	9,121	0	0
Charlotte	Charlotte State Bank	654	7,044	0	0
	Community Bank of Charlotte	954	2,670	0	0
	Englewood Bank	2,026	10,872	0	0
	First American Bank of Charlotte County	2,563	17,609	0	0
	Charlotte County totals (4 banks)	6,197	38,195	0	0
Citrus	Bank of Inverness	19,308	174,509	0	436
	Crystal River Bank	6,632	51,304	0	115
	Homosassa Springs Bank	5,471	48,434	0	0
	Citrus County totals (3 banks)	31,411	274,247	0	551
Clay	Clay County Bank	5,129	17,021	0	0
	Keystone State Bank	6,921	42,616	100	0
	Kingsley Bank	23,439	33,935	0	0
	Clay County totals (3 banks)	35,489	93,572	100	0
Collier	Barnett Bank of Naples	79,274	490,200	29,433	3,035
	First Bank of Immokalee	13,722	11,181	0	0
	Mercantile Bank of Naples	4,139	35,938	0	0
	Collier County totals (3 banks)	97,135	537,319	29,433	3,035
Columbia	Barnett Bank of Columbia County	16,237	94,115	0	0
	Columbia County Bank	8,173	24,548	0	0
	Columbia County totals (2 banks)	24,410	118,663	0	0

LIABILITIES
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Other Borrowed Money	Mortgage Indebtedness	Other Liabilities	Total Liabilities
Alachua	Bank of Newberry	0	0	151	12,595
	Gainesville State Bank	0	0	360	50,322
	Merchants & Southern Bank	0	0	334	50,797
	Southeast Bank of Gainesville	0	0	1,218	49,721
	Sun Bank of Gainesville	0	0	403	114,503
	United Citizens Bank of Alachua County	0	0	273	18,290
	Alachua County totals (6 banks)	0	0	2,739	296,228
Baker	Citizens Bank of Macclenny	0	0	541	54,181
	Baker County totals (1 bank)	0	0	541	54,181
Bay	Bay Bank & Trust Company	0	0	1,930	133,960
	Sun Commercial Bank	0	0	1,359	216,477
	Bay County totals (2 banks)	0	0	3,289	350,437
Bradford	Community State Bank of Starke	0	0	238	19,133
	Bradford County totals (1 bank)	0	0	238	19,133
Brevard	American Bank of the South	0	1,571	1,333	166,655
	Reliance Bank of Florida	0	208	445	42,676
	Brevard County totals (2 banks)	0	1,779	1,778	209,331
Broward	American Bank of Hollywood	0	0	1,066	126,032
	Family Bank of Hallandale	0	0	499	82,897
	First Western Bank	0	0	90	13,393
	Florida First International Bank	0	0	85	11,455
	Gateway American Bank	0	0	144	10,161
	Hanover Bank of Florida	0	0	374	43,689
	Jefferson Bank	0	0	445	38,437
	North Ridge Bank	0	477	3,462	89,299
	Regent Bank	0	71	168	16,249
	Sunniland Bank	0	0	88	25,762
	Transflorida Bank	1,735	693	2,863	95,002
	Broward County totals (11 banks)	1,735	1,241	9,284	552,376
Calhoun	C & L Bank of Blountstown	0	0	50	11,243
	Calhoun County totals (1 bank)	0	0	50	11,243
Charlotte	Charlotte State Bank	0	0	59	7,757
	Community Bank of Charlotte	0	0	31	3,655
	Englewood Bank	0	200	114	13,212
	First American Bank of Charlotte County	0	0	127	20,299
	Charlotte County totals (4 banks)	0	200	331	44,923
Citrus	Bank of Inverness	0	0	697	194,950
	Crystal River Bank	0	0	242	58,293
	Homosassa Springs Bank	0	0	272	54,177
	Citrus County totals (3 banks)	0	0	1,211	307,420
Clay	Clay County Bank	0	0	107	22,257
	Keystone State Bank	0	0	228	49,865
	Kingsley Bank	0	0	915	58,289
	Clay County totals (3 banks)	0	0	1,250	130,411
Collier	Barnett Bank of Naples	100	30	3,722	605,794
	First Bank of Immokalee	0	0	222	25,125
	Mercantile Bank of Naples	0	0	236	40,313
	Collier County totals (3 banks)	100	30	4,180	671,232
Columbia	Barnett Bank of Columbia County	0	0	1,024	111,376
	Columbia County Bank	0	0	158	32,879
	Columbia County totals (2 banks)	0	0	1,182	144,255

LIABILITIES
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Non-Interest Bearing Deposits	Interest Bearing Deposits	Fed Funds Purchased & Securities Sold	Demand Notes Issued To U.S. Treasury
Dade	Bank M	8,246	9,134	0	0
	Bank of Coral Gables	14,078	54,789	0	0
	Bank of Florida in Miami	5,257	17,673	0	0
	Capital Bank	191,543	550,433	56,395	0
	Central Bank	15,192	36,009	17,918	0
	Coconut Grove Bank	35,953	143,736	0	0
	Commercial Bank of Florida	27,665	64,852	375	0
	Community Bank of Homestead	36,841	101,374	0	0
	Creditbank	14,974	71,432	200	0
	Dadeland Bank	26,950	93,624	881	603
	Enterprise Bank of Florida	3,342	22,967	0	0
	Equitable Bank	5,493	22,321	3,223	0
	Espirito Santo Bank of Florida	11,036	87,048	5,444	0
	Florida International Bank	21,631	54,705	0	307
	Grovegate Bank	4,840	12,832	0	0
	Gulf Bank	4,102	15,637	985	0
	Imperial Bank	7,762	19,827	675	0
	Intercontinental Bank	71,071	237,833	22,810	0
	Interstate Bank of Commerce	958	6,011	0	0
	Key Biscayne Bank & Trust Company	18,207	78,824	0	332
	Mega Bank	12,782	42,384	0	101
	Metro Bank of Dade County	13,643	38,293	1,398	0
	Ocean Bank of Miami	103,997	598,135	2,202	0
	Orange State Bank	1,203	8,680	0	0
	Plaza Bank of Miami	14,812	33,854	3,656	0
	Popular Bank of Florida	7,598	63,174	0	0
	Ready State Bank	23,673	84,245	0	0
	SafraBank	19,505	169,786	1,290	0
	Skylake State Bank	29,187	106,133	13,258	406
	Totalbank	30,778	115,904	982	0
	TransAtlantic Bank	12,803	47,887	613	0
	Village Bank	13,790	37,206	0	0
	Westchester Bank	7,305	38,856	0	0
	Dade County totals (33 banks)	816,217	3,085,598	132,305	1,749
De Soto	First State Bank of Arcadia	9,917	55,708	0	0
	De Soto County totals (1 bank)	9,917	55,708	0	0
Duval	First Guaranty Bank & Trust Co. of Jacksonville	16,051	65,821	0	0
	Five Points Guaranty Bank	5,637	15,747	0	0
	Ocean State Bank	18,263	94,443	0	0
	Tucker State Bank of Jacksonville	11,120	49,924	0	0
	Duval County totals (4 banks)	51,071	225,935	0	0
Escambia	American Bank and Trust	1,905	11,447	0	0
	AmSouth Bank of Florida	46,472	756,359	2,714	0
	Bank of Pensacola	8,472	41,796	0	528
	Bank of the South	6,314	18,752	0	0
	Barnett Bank of West Florida	45,734	188,267	8,803	0
	First Navy Bank	16,517	25,028	1,500	0
	Liberty Bank	6,474	20,281	0	0
	Southeast Bank of West Florida	12,673	72,181	0	0
	Sunshine Bank	69,746	92,280	3,000	0
	Warrington Bank	7,905	20,782	400	0
	Escambia County totals (10 banks)	222,212	1,247,173	16,417	528
Franklin	Apalachicola State Bank	3,090	13,662	0	0
	Gulf State Bank	3,565	18,077	0	0
	Franklin County totals (2 banks)	6,655	31,739	0	0
Gadsden	Gadsden State Bank	2,725	14,026	0	0
	Havana State Bank	3,319	20,913	0	0
	Quincy State Bank	16,483	46,162	4,343	0
	Gadsden County totals (3 banks)	22,527	81,101	4,343	0
Gilchrist	Farmers and Merchants Bank of Trenton	3,492	20,096	0	0
	Tri-County Bank	1,048	12,357	0	0

LIABILITIES
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Other Borrowed Money	Mortgage Indebtedness	Other Liabilities	Total Liabilities
Dade	Bank M	0	0	492	17,872
	Bank of Coral Gables	0	2,000	521	71,388
	Bank of Florida in Miami	0	0	485	23,415
	Capital Bank	0	723	58,218	857,312
	Central Bank	0	0	730	69,849
	Coconut Grove Bank	0	0	1,771	181,460
	Commercial Bank of Florida	0	0	871	93,763
	Community Bank of Homestead	0	0	1,346	139,561
	Creditbank	0	2,954	694	90,254
	Dadeland Bank	0	0	1,137	123,195
	Enterprise Bank of Florida	1,700	0	308	28,317
	Equitable Bank	0	0	223	31,260
	Espirito Santo Bank of Florida	0	0	4,544	108,072
	Florida International Bank	0	0	350	76,993
	Grovegate Bank	0	0	188	17,860
	Gulf Bank	0	0	291	21,015
	Imperial Bank	0	0	248	28,512
	Intercontinental Bank	0	421	7,230	339,365
	Interstate Bank of Commerce	0	0	42	7,011
	Key Biscayne Bank & Trust Company	0	0	898	98,261
	Mega Bank	0	189	474	55,930
	Metro Bank of Dade County	0	0	362	53,696
	Ocean Bank of Miami	0	0	11,779	716,113
	Orange State Bank	0	0	92	9,975
	Plaza Bank of Miami	0	0	194	52,516
	Popular Bank of Florida	0	0	702	71,474
	Ready State Bank	15	0	869	108,802
	SafraBank	0	0	2,499	193,080
	Skylake State Bank	0	0	2,573	151,557
	Totalbank	0	0	2,807	150,471
	TransAtlantic Bank	0	0	505	61,808
	Village Bank	0	0	535	51,530
	Westchester Bank	0	0	672	46,833
	Dade County totals (33 banks)	1,715	6,287	104,650	4,148,520
De Soto	First State Bank of Arcadia	0	0	348	65,973
	De Soto County totals (1 bank)	0	0	348	65,973
Duval	First Guaranty Bank & Trust Co. of Jacksonville	0	0	474	82,346
	Five Points Guaranty Bank	0	0	152	21,536
	Ocean State Bank	0	0	409	113,115
	Tucker State Bank of Jacksonville	2	7	581	61,634
	Duval County totals (4 banks)	2	7	1,616	278,631
Escambia	American Bank and Trust	0	0	339	13,691
	AmSouth Bank of Florida	8,968	67	14,305	828,885
	Bank of Pensacola	0	0	425	51,221
	Bank of the South	0	0	328	25,394
	Barnett Bank of West Florida	1,419	0	1,664	245,887
	First Navy Bank	0	0	457	43,502
	Liberty Bank	0	0	213	26,968
	Southeast Bank of West Florida	0	0	1,513	86,367
	Sunshine Bank	3,400	0	1,320	169,746
	Warrington Bank	0	0	513	29,600
	Escambia County totals (10 banks)	13,787	67	21,077	1,521,261
Franklin	Apalachicola State Bank	0	0	179	16,931
	Gulf State Bank	0	0	104	21,746
	Franklin County totals (2 banks)	0	0	283	38,677
Gadsden	Gadsden State Bank	0	0	180	16,931
	Havana State Bank	0	0	269	24,501
	Quincy State Bank	0	346	369	67,703
	Gadsden County totals (3 banks)	0	346	818	109,135
Gilchrist	Farmers and Merchants Bank of Trenton	0	0	181	23,769
	Tri-County Bank	500	0	44	13,950

LIABILITIES
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
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(All amounts are in thousands)

County	Name	Non-Interest Bearing Deposits	Interest Bearing Deposits	Fed Funds Purchased & Securities Sold	Demand Notes Issued To U.S. Treasury
	Gilchrist County totals (2 banks)	4,540	32,453	0	0
Gulf	Wewahitchka State Bank	3,797	14,337	0	0
	Gulf County totals (1 bank)	3,797	14,337	0	0
Hardee	Wauchula State Bank	19,626	97,841	10	0
	Hardee County totals (1 bank)	19,626	97,841	10	0
Hendry	First Bank of Clewiston	12,992	45,416	0	0
	Hendry County Bank	6,733	55,493	0	0
	Hendry County totals (2 banks)	19,725	100,909	0	0
Hernando	Sun Bank and Trust Company	47,116	368,530	1,235	0
	The Hernando County Bank	769	14,107	0	2
	Hernando County totals (2 banks)	47,885	382,637	1,235	2
Highlands	Barnett Bank of Highlands County	32,361	310,344	6,200	849
	Highlands Independent Bank	2,264	17,971	0	0
	Highlands County totals (2 banks)	34,625	328,315	6,200	849
Hillsborough	Central Bank of Tampa	10,744	96,264	1,869	0
	City Bank of Tampa	3,363	15,821	0	0
	Columbia Bank	10,229	44,268	6,547	744
	Commerce Bank of Tampa	2,844	21,276	0	0
	Hillsboro Sun Bank	37,606	120,502	2,000	0
	Key Bank of Florida	13,375	75,061	0	0
	Lake State Bank	1,263	4,146	0	0
	Manufacturers Bank of Florida	4,544	27,692	740	434
	Merchant Bank of Florida	8,090	34,511	0	0
	Plant State Bank	844	13,904	0	0
	Regency Bank of Florida	3,976	10,223	0	0
	South Hillsborough Community Bank	537	4,320	0	0
	Southern Commerce Bank	2,102	14,610	0	0
	SouthTrust Bank of Tampa	4,942	44,183	25	0
	Sun Bank of Tampa Bay	244,781	929,733	36,612	0
	Terrace Bank of Florida	990	17,841	0	0
	The Bank of Tampa	31,970	101,999	0	0
	The Village Bank of Hillsborough County	5,571	46,649	0	0
	University State Bank	5,326	27,688	0	0
	Hillsborough County totals (19 banks)	393,097	1,650,691	47,793	1,178
Holmes	Bank of Bonifay	6,770	37,195	0	58
	First Bank of Holmes County	3,548	15,562	0	0
	Holmes County totals (2 banks)	10,318	52,757	0	58
Indian River	Barnett Bank of Indian River County	20,974	201,631	0	0
	Beach Bank of Vero Beach	15,975	127,612	0	0
	First American Bank of Indian River County	4,241	15,652	0	0
	Indian River County totals (3 banks)	41,190	344,895	0	0
Jackson	Bank of Jackson County	5,509	19,398	0	0
	Citizens Bank of Marianna	18,420	71,262	0	0
	Farmers Bank of Malone	2,547	14,402	0	44
	Peoples Bank of Graceville	4,140	17,587	0	0
	SouthTrust Bank of Jackson County	12,704	56,480	725	0
	Jackson County totals (5 banks)	41,320	179,129	725	44
Jefferson	Farmers and Merchants Bank	6,903	34,547	400	0
	Jefferson County totals (1 bank)	6,903	34,547	400	0
Lafayette	Lafayette County State Bank	2,293	19,501	0	0
	Lafayette County totals (1 bank)	2,293	19,501	0	0

LIABILITIES
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
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County	Name	Other Borrowed Money	Mortgage Indebtedness	Other Liabilities	Total Liabilities
	Gilchrist County totals (2 banks)	500	0	225	37,719
Gulf	Wewahitchka State Bank	0	0	70	18,204
	Gulf County totals (1 bank)	0	0	70	18,204
Hardee	Wauchula State Bank	0	0	1,299	118,776
	Hardee County totals (1 bank)	0	0	1,299	118,776
Hendry	First Bank of Clewiston	0	146	282	58,836
	Hendry County Bank	0	0	845	63,071
	Hendry County totals (2 banks)	0	146	1,127	121,907
Hernando	Sun Bank and Trust Company	0	38	1,686	418,605
	The Hernando County Bank	0	0	60	14,938
	Hernando County totals (2 banks)	0	38	1,746	433,543
Highlands	Barnett Bank of Highlands County	0	0	2,137	351,891
	Highlands Independent Bank	0	0	83	20,318
	Highlands County totals (2 banks)	0	0	2,220	372,209
Hillsborough	Central Bank of Tampa	0	0	2,041	110,918
	City Bank of Tampa	0	0	390	19,574
	Columbia Bank	0	0	303	62,091
	Commerce Bank of Tampa	0	0	89	24,209
	Hillsboro Sun Bank	0	86	890	161,084
	Key Bank of Florida	0	0	1,028	89,464
	Lake State Bank	0	0	43	5,452
	Manufacturers Bank of Florida	0	0	224	33,634
	Merchant Bank of Florida	0	0	501	43,102
	Plant State Bank	0	204	132	15,084
	Regency Bank of Florida	0	0	78	14,277
	South Hillsborough Community Bank	0	0	23	4,880
	Southern Commerce Bank	0	0	156	16,868
	SouthTrust Bank of Tampa	0	0	585	49,735
	Sun Bank of Tampa Bay	3,884	778	6,334	1,222,122
	Terrace Bank of Florida	0	0	170	19,001
	The Bank of Tampa	0	0	1,221	135,190
	The Village Bank of Hillsborough County	0	324	649	53,193
	University State Bank	0	0	328	33,342
	Hillsborough County totals (19 banks)	3,884	1,392	15,185	2,113,220
Holmes	Bank of Bonifay	0	0	359	44,382
	First Bank of Holmes County	0	0	145	19,255
	Holmes County totals (2 banks)	0	0	504	63,637
Indian River	Barnett Bank of Indian River County	0	0	1,076	223,681
	Beach Bank of Vero Beach	0	0	1,476	145,063
	First American Bank of Indian River County	0	0	141	20,034
	Indian River County totals (3 banks)	0	0	2,693	388,778
Jackson	Bank of Jackson County	0	0	224	25,131
	Citizens Bank of Marianna	0	0	1,130	88,812
	Farmers Bank of Malone	0	0	218	17,211
	Peoples Bank of Graceville	0	0	320	22,047
	SouthTrust Bank of Jackson County	0	0	905	70,814
	Jackson County totals (5 banks)	0	0	2,797	224,015
Jefferson	Farmers and Merchants Bank	0	0	287	42,137
	Jefferson County totals (1 bank)	0	0	287	42,137
Lafayette	Lafayette County State Bank	0	0	293	22,087
	Lafayette County totals (1 bank)	0	0	293	22,087

LIABILITIES
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
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(All amounts are in thousands)

County	Name	Non-Interest Bearing Deposits	Interest Bearing Deposits	Fed Funds Purchased & Securities Sold	Demand Notes Issued To U.S. Treasury
Lake	Peoples State Bank of Groveland	5,818	29,242	245	0
	United Southern Bank	10,567	76,790	0	0
	Lake County totals (2 banks)	16,385	106,032	245	0
Lee	Community Bank of the Islands	4,090	22,488	0	0
	First Independence Bank of Florida	6,671	21,312	0	0
	South Florida Bank	5,057	22,107	0	0
	Tri-County Community Bank of Lehigh Acres	5,757	18,919	700	0
	Lee County totals (4 banks)	21,575	84,826	700	0
Leon	Barnett Bank of Tallahassee	78,019	226,811	34,801	43
	C & S Bank of Tallahassee	43,248	58,926	0	0
	Southeast Bank of Tallahassee	4,685	15,469	0	0
	Tallahassee State Bank	3,728	12,794	0	0
	Leon County totals (4 banks)	129,680	314,000	34,801	43
Levy	Levy County State Bank	9,114	58,261	0	0
	Perkins State Bank	7,472	50,540	0	0
	Levy County totals (2 banks)	16,586	108,801	0	0
Liberty	C & L Bank of Bristol	3,248	12,538	0	0
	Liberty County totals (1 bank)	3,248	12,538	0	0
Madison	Bank of Madison County	5,235	32,846	0	0
	Madison County totals (1 bank)	5,235	32,846	0	0
Manatee	Bank of Bradenton	2,666	17,215	0	0
	First Commercial Bank of Manatee County	6,471	20,472	0	0
	Manatee County totals (2 banks)	9,137	37,687	0	0
Marion	Citizens First Bank of Ocala	11,165	30,183	0	0
	Dunnellon State Bank	5,453	47,261	0	0
	Friendship Community Bank	502	3,994	0	0
	Independent Bank of Ocala	508	2,610	0	0
	SouthTrust Bank of Central Florida	8,527	62,532	2,000	0
	Sun Bank of Ocala	60,847	309,791	1,142	0
	Marion County totals (6 banks)	87,002	456,371	3,142	0
Martin	American Bank of Martin County	8,039	50,127	0	0
	First American Bank of Martin County	4,199	15,067	0	0
	First Bank of Indiantown	8,065	17,119	0	0
	Martin County totals (3 banks)	20,303	82,313	0	0
Monroe	Barnett Bank of the Keys	37,855	159,721	4,660	0
	First State Bank of The Florida Keys	18,053	64,451	682	0
	Marine Bank of Monroe County	31,367	138,467	3,295	0
	TIB Bank of the Keys	15,040	92,531	983	580
	Monroe County totals (4 banks)	102,315	455,170	9,620	580
Nassau	Barnett Bank of Nassau County	12,101	46,332	6,900	0
	First Coast Community Bank	1,234	11,227	0	0
	Nassau County totals (2 banks)	13,335	57,559	6,900	0
Okaloosa	Barnett Bank of Northwest Florida	25,916	,233	0	0
	Emerald Coast State Bank	321	790	0	0
	First Bank of Crestview	6,263	,974	0	71
	First City Bank of Fort Walton	15,288	52,805	0	262
	Ready Bank of Ft. Walton	1,025	4,651	0	0
	Vanguard Bank & Trust Company	26,400	107,919	0	0
	Okaloosa County totals (6 banks)	75,213	346,372	0	333
Okeechobee	Barnett Bank of Lake Okeechobee	19,396	109,219	2,615	0

LIABILITIES
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
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County	Name	Other Borrowed Money	Mortgage Indebtedness	Other Liabilities	Total Liabilities
Lake	Peoples State Bank of Groveland	0	0	224	35,529
	United Southern Bank	0	0	604	87,961
	Lake County totals (2 banks)	0	0	828	123,490
Lee	Community Bank of the Islands	0	0	218	26,796
	First Independence Bank of Florida	0	0	173	28,156
	South Florida Bank	0	0	243	27,407
	Tri-County Community Bank of Lehigh Acres	0	0	151	25,527
	Lee County totals (4 banks)	0	0	785	107,886
Leon	Barnett Bank of Tallahassee	0	783	1,656	342,113
	C & S Bank of Tallahassee	0	0	600	102,774
	Southeast Bank of Tallahassee	0	0	291	20,445
	Tallahassee State Bank	0	0	124	16,646
	Leon County totals (4 banks)	0	783	2,671	481,978
Levy	Levy County State Bank	0	0	570	67,945
	Perkins State Bank	0	0	602	58,614
	Levy County totals (2 banks)	0	0	1,172	126,559
Liberty	C & L Bank of Bristol	0	0	123	15,909
	Liberty County totals (1 bank)	0	0	123	15,909
Madison	Bank of Madison County	0	0	282	38,363
	Madison County totals (1 bank)	0	0	282	38,363
Manatee	Bank of Bradenton	0	0	157	20,038
	First Commercial Bank of Manatee County	0	0	86	27,029
	Manatee County totals (2 banks)	0	0	243	47,067
Marion	Citizens First Bank of Ocala	0	0	219	41,567
	Dunnellon State Bank	0	0	216	52,930
	Friendship Community Bank	0	0	21	4,517
	Independent Bank of Ocala	0	0	24	3,142
	SouthTrust Bank of Central Florida	0	0	516	73,575
	Sun Bank of Ocala	0	0	2,118	373,898
	Marion County totals (6 banks)	0	0	3,114	549,629
Martin	American Bank of Martin County	0	0	513	58,679
	First American Bank of Martin County	363	0	171	19,800
	First Bank of Indiantown	0	0	301	25,485
	Martin County totals (3 banks)	363	0	985	103,964
Monroe	Barnett Bank of the Keys	0	319	770	203,325
	First State Bank of The Florida Keys	0	0	456	83,642
	Marine Bank of Monroe County	1,493	0	1,787	176,409
	TIB Bank of the Keys	0	17	892	110,043
	Monroe County totals (4 banks)	1,493	336	3,905	573,419
Nassau	Barnett Bank of Nassau County	0	0	462	65,795
	First Coast Community Bank	0	0	164	12,625
	Nassau County totals (2 banks)	0	0	626	78,420
Okaloosa	Barnett Bank of Northwest Florida	0	0	1,117	169,266
	Emerald Coast State Bank	0	0	36	10,147
	First Bank of Crestview	0	569	383	36,260
	First City Bank of Fort Walton	0	0	402	68,757
	Ready Bank of Ft. Walton	0	0	89	5,765
	Vanguard Bank & Trust Company	0	0	1,435	135,754
	Okaloosa County totals (6 banks)	0	569	3,462	425,949
Okeechobee	Barnett Bank of Lake Okeechobee	0	0	913	132,143

LIABILITIES
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
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County	Name	Non-Interest Bearing Deposits	Interest Bearing Deposits	Fed Funds Purchased & Securities Sold	Demand Notes Issued To U.S. Treasury
	Okeechobee County totals (1 bank)	19,396	109,219	2,615	0
Orange	Bank of Central Florida	19,407	61,739	789	633
	Commercial State Bank of Orlando	5,847	26,820	0	0
	Independent Bankers' Bank of Florida	27,234	4,427	19,449	0
	Orange Bank	30,797	100,322	1,980	0
	Tucker State Bank	7,565	35,405	962	0
	United American Bank of Central Florida	10,883	40,282	0	0
	Orange County totals (6 banks)	101,733	268,995	23,180	633
Osceola	Public Bank	6,909	30,139	1,029	0
	Osceola County totals (1 bank)	6,909	30,139	1,029	0
Palm Beach	Admirality Bank	7,748	20,497	0	0
	Bank of Belle Glade	13,803	29,527	0	0
	Bank of Pahokee	16,112	32,802	0	0
	Bank of South Palm Beaches	7,686	51,264	0	0
	Banyan Bank	2,200	23,832	0	0
	Barnett Bank of Palm Beach County	257,458	1,568,269	52,706	0
	Boca Bank	25,720	75,667	5,700	999
	Carney Bank	11,403	27,448	0	0
	Equity Bank	5,340	47,089	0	0
	First American Bank and Trust	179,567	913,009	64,175	0
	First Commercial Bank of Palm Beach	15,456	65,864	0	0
	First Southern Bank	2,859	12,266	0	0
	First United Bank	8,112	17,979	0	0
	Governors Bank	5,327	14,904	0	0
	Prime Bank	4,345	46,834	0	0
	Southcoast Bank Corp.	6,351	22,078	0	0
	Suburban Bank	26,905	124,423	5,000	0
	Transflorida Bank of Palm Beach	1,324	27,272	0	0
	Palm Beach County totals (18 banks)	597,716	3,121,024	127,581	999
Pasco	Barnett Bank of Pasco County	45,751	729,380	37,743	0
	Holiday Bank	8,611	93,287	0	0
	Peoples State Bank	3,708	16,928	500	0
	Sun Bank of Pasco County	20,781	172,690	0	0
	Pasco County totals (4 banks)	78,851	1,012,285	38,243	0
Pinellas	AmeriBank	5,239	28,291	377	0
	AmeriBank of Oldsmar	4,519	17,067	0	0
	Bank of St. Petersburg	1,819	10,811	0	0
	Barnett Bank of Pinellas County	124,705	1,711,671	167,673	0
	Citizens Bank of Clearwater	5,162	27,574	0	0
	Countryside Bankers	679	10,164	0	0
	First Central Bank	1,714	12,626	0	0
	First Gulf Bank	1,502	48,742	0	0
	Florida Bank of Commerce	7,360	39,382	0	209
	Gulf Bank of Dunedin	2,293	21,630	0	0
	Indian Rocks State Bank	3,904	28,411	0	0
	Marine Bank	3,311	19,310	631	0
	Pinellas Community Bank	3,973	31,400	2,920	0
	Republic Bank	29,238	191,317	5,912	0
	Rutland's Florida Gulf Bank	861	4,991	0	0
	SouthTrust Bank of Pinellas	21,788	111,827	3,895	0
	United Bank of Pinellas	9,423	45,391	0	0
	Pinellas County totals (17 banks)	227,490	2,360,605	181,408	209
Polk	American Bank & Trust of Polk County	15,906	57,482	0	0
	Barnett Bank of Polk County	71,904	498,236	17,349	2,588
	Citizens Bank of Frostproof	7,958	26,913	0	0
	Citrus and Chemical Bank	37,786	99,248	0	0
	First Sterling Bank	5,586	23,146	0	0
	Peoples Bank of Lakeland	74,408	332,769	4,210	15,392
	Polk County totals (6 banks)	213,548	1,037,794	21,559	17,980
Putnam	Barnett Bank of Putnam County	7,941	65,606	1,600	0
	Putnam State Bank	32	21	0	0

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County	Name	Other Borrowed Money	Mortgage Indebtedness	Other Liabilities	Total Liabilities
	Okeechobee County totals (1 bank)	0	0	913	132,143
Orange	Bank of Central Florida	0	0	773	83,341
	Commercial State Bank of Orlando	0	0	335	33,002
	Independent Bankers' Bank of Florida	0	0	239	51,349
	Orange Bank	0	0	1,661	134,760
	Tucker State Bank	0	0	649	44,581
	United American Bank of Central Florida	0	0	398	51,563
	Orange County totals (6 banks)	0	0	4,055	398,596
Osceola	Public Bank	0	89	354	38,520
	Osceola County totals (1 bank)	0	89	354	38,520
Palm Beach	Admirality Bank	0	0	240	28,485
	Bank of Belle Glade	0	0	172	43,502
	Bank of Pahokee	0	0	310	49,224
	Bank of South Palm Beaches	0	500	1,376	60,826
	Banyan Bank	0	0	148	26,180
	Barnett Bank of Palm Beach County	0	6,176	6,498	1,891,107
	Boca Bank	0	0	668	108,754
	Carney Bank	0	0	571	39,422
	Equity Bank	0	0	1,518	53,947
	First American Bank and Trust	16,177	260,869	93,024	1,526,821
	First Commercial Bank of Palm Beach	0	0	1,091	82,411
	First Southern Bank	0	0	161	15,286
	First United Bank	0	0	169	26,260
	Governors Bank	0	0	205	20,436
	Prime Bank	0	0	945	52,124
	Southcoast Bank Corp.	0	0	495	28,924
	Suburban Bank	0	0	999	157,327
	Transflorida Bank of Palm Beach	69	0	1,284	29,949
	Palm Beach County totals (18 banks)	16,246	267,545	109,874	4,240,985
Pasco	Barnett Bank of Pasco County	0	0	2,750	815,624
	Holiday Bank	940	89	6,442	109,369
	Peoples State Bank	0	0	74	21,210
	Sun Bank of Pasco County	0	0	725	194,196
	Pasco County totals (4 banks)	940	89	9,991	1,140,399
Pinellas	AmeriBank	0	0	464	34,371
	AmeriBank of Oldsmar	0	0	461	22,047
	Bank of St. Petersburg	0	0	61	12,691
	Barnett Bank of Pinellas County	0	805	17,835	2,022,689
	Citizens Bank of Clearwater	0	0	145	32,881
	Countryside Bankers	0	0	261	11,104
	First Central Bank	0	0	90	14,430
	First Gulf Bank	0	0	693	50,937
	Florida Bank of Commerce	0	0	199	47,150
	Gulf Bank of Dunedin	0	142	153	24,218
	Indian Rocks State Bank	0	0	313	32,628
	Marine Bank	0	0	178	23,430
	Pinellas Community Bank	0	0	116	38,409
	Republic Bank	4	0	1,615	228,086
	Rutland's Florida Gulf Bank	0	0	65	5,917
	SouthTrust Bank of Pinellas	0	200	1,344	139,054
	United Bank of Pinellas	677	0	522	56,013
	Pinellas County totals (17 banks)	681	1,147	24,515	2,796,055
Polk	American Bank & Trust of Polk County	0	0	603	73,991
	Barnett Bank of Polk County	0	0	3,124	593,201
	Citizens Bank of Frostproof	0	0	727	35,598
	Citrus and Chemical Bank	0	0	1,010	138,044
	First Sterling Bank	0	0	175	28,907
	Peoples Bank of Lakeland	0	36	5,313	432,128
	Polk County totals (6 banks)	0	36	10,952	1,301,869
Putnam	Barnett Bank of Putnam County	0	124	639	75,910
	Putnam State Bank	0	0	0	53

LIABILITIES
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Non-Interest Bearing Deposits	Interest Bearing Deposits	Fed Funds Purchased & Securities Sold	Demand Notes Issued To U.S. Treasury
	Putnam County totals (2 banks)	7,973	65,627	1,600	0
Sarasota	Barnett Bank of Southwest Florida	62,186	1,433,271	48,776	1,632
	First State Bank of Sarasota	1,191	2,312	0	0
	Guaranty Bank of Southwest Florida	1,221	12,581	0	0
	West Coast Bank of Sarasota	1,690	8,975	0	0
	Sarasota County totals (4 banks)	66,288	1,457,139	48,776	1,632
Seminole	Citizens Bank of Oviedo	8,599	46,975	0	0
	First Seminole Bank	1,006	4,569	0	0
	Southern Bank of Central Florida	1,217	4,488	0	0
	Seminole County totals (3 banks)	10,822	56,032	0	0
St. Johns	Barnett Bank of St. Johns's County	28,311	199,775	6,730	564
	Prosperity Bank of St. Augustine	3,068	23,936	0	0
	St. Johns County totals (2 banks)	31,379	223,711	6,730	564
St. Lucie	Barnett Bank of St. Lucie County	20,721	161,520	100	0
	First American Bank of St. Lucie County	1,873	9,450	0	0
	St. Lucie County totals (2 banks)	22,594	170,970	100	0
Suwannee	Branford State Bank	3,640	11,345	0	0
	Citizens Bank of Live Oak	913	4,092	0	0
	Suwannee County totals (2 banks)	4,553	15,437	0	0
Taylor	Citizens Bank of Perry	6,489	26,272	0	0
	Taylor County totals (1 bank)	6,489	26,272	0	0
Union	Farmers and Dealers Bank	4,760	21,173	0	0
	Union County totals (1 bank)	4,760	21,173	0	0
Volusia	Bank at Ormond-by-the-Sea	6,362	44,631	0	0
	Barnett Bank of Volusia County	80,208	617,279	17,633	3,945
	First Community Bank of Orange City	2,133	13,106	0	0
	Southland Bank	2,786	14,179	643	0
	SouthTrust Bank of Volusia County	13,444	61,662	57	365
	SouthTrust Bank of West Volusia County	6,469	41,678	0	0
	Sun Bank of Volusia County	77,829	397,216	4,089	0
	Volusia County totals (7 banks)	189,231	1,189,751	22,422	4,310
Wakulla	The Citizens Bank of Wakulla	1,215	2,754	0	0
	Wakulla County State Bank	6,199	32,688	0	0
	Wakulla County totals (2 banks)	7,414	35,442	0	0
Walton	First American Bank of Walton County	1,088	6,282	0	0
	Walton County totals (1 bank)	1,088	6,282	0	0
Washington	Bank of Washington County	3,884	9,394	0	0
	Washington County totals (1 bank)	3,884	9,394	0	0
	State Totals	4,388,796	23,442,269	796,588	37,251

LIABILITIES
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Other Borrowed Money	Mortgage Indebtedness	Other Liabilities	Total Liabilities
	Putnam County totals (2 banks)	0	124	639	75,963
Sarasota	Barnett Bank of Southwest Florida	0	193	25,320	1,571,378
	First State Bank of Sarasota	0	0	11	3,514
	Guaranty Bank of Southwest Florida	0	0	134	13,936
	West Coast Bank of Sarasota	0	311	66	11,042
	Sarasota County totals (4 banks)	0	504	25,531	1,599,870
Seminole	Citizens Bank of Oviedo	0	0	438	56,012
	First Seminole Bank	0	0	41	5,616
	Southern Bank of Central Florida	0	0	64	5,769
	Seminole County totals (3 banks)	0	0	543	67,397
St. Johns	Barnett Bank of St. Johns's County	3,203	0	1,179	239,762
	Prosperity Bank of St. Augustine	0	0	862	27,866
	St. Johns County totals (2 banks)	3,203	0	2,041	267,628
St. Lucie	Barnett Bank of St. Lucie County	0	0	1,053	183,394
	First American Bank of St. Lucie County	0	0	128	11,451
	St. Lucie County totals (2 banks)	0	0	1,181	194,845
Suwannee	Branford State Bank	0	0	180	15,165
	Citizens Bank of Live Oak	0	0	37	5,042
	Suwannee County totals (2 banks)	0	0	217	20,207
Taylor	Citizens Bank of Perry	0	0	190	32,951
	Taylor County totals (1 bank)	0	0	190	32,951
Union	Farmers and Dealers Bank	0	0	248	26,181
	Union County totals (1 bank)	0	0	248	26,181
Volusia	Bank at Ormond-by-the-Sea	0	0	375	51,368
	Barnett Bank of Volusia County	0	0	3,544	722,609
	First Community Bank of Orange City	0	0	608	15,847
	Southland Bank	0	239	83	17,930
	SouthTrust Bank of Volusia County	0	462	696	76,686
	SouthTrust Bank of West Volusia County	0	0	507	48,654
	Sun Bank of Volusia County	0	0	2,092	481,226
	Volusia County totals (7 banks)	0	701	7,905	1,414,320
Wakulla	The Citizens Bank of Wakulla	0	0	89	4,058
	Wakulla County State Bank	0	0	215	39,102
	Wakulla County totals (2 banks)	0	0	304	43,160
Walton	First American Bank of Walton County	0	0	46	7,416
	Walton County totals (1 bank)	0	0	46	7,416
Washington	Bank of Washington County	0	0	63	13,341
	Washington County totals (1 bank)	0	0	63	13,341
	State Totals	44,649	283,456	401,069	29,394,078

REAL ESTATE LOANS
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Construction And Land Development Loans	Loans Secured By Farmland	1-4 Family Residential Loans	Multi-Family Residential Loans	Nonfarm Nonresi-dential Loans
Alachua	Bank of Newberry	0	0	1,244	150	25
	Gainesville State Bank	2,050	60	3,219	755	5,880
	Merchants & Southern Bank	3,898	559	7,721	130	11,454
	Southeast Bank of Gainesville	2,133	56	4,229	989	6,742
	Sun Bank of Gainesville	6,180	146	25,937	2,003	13,138
	United Citizens Bank of Alachua County	342	336	2,055	157	2,080
	Alachua County totals (6 banks)	14,603	1,157	44,405	4,184	39,319
Baker	Citizens Bank of Macclenny	774	1,500	14,141	94	5,917
	Baker County totals (1 bank)	774	1,500	14,141	94	5,917
Bay	Bay Bank & Trust Company	11,373	0	14,361	996	2,283
	Sun Commercial Bank	5,118	89	43,222	478	30,429
	Bay County totals (2 banks)	16,491	89	57,583	1,474	32,712
Bradford	Community State Bank of Starke	441	51	4,875	440	1,197
	Bradford County totals (1 bank)	441	51	4,875	440	1,197
Brevard	American Bank of the South	10,029	0	25,229	293	43,499
	Reliance Bank of Florida	2,405	0	5,454	435	7,818
	Brevard County totals (2 banks)	12,434	0	30,683	728	51,317
Broward	American Bank of Hollywood	4,349	442	8,106	7,439	24,951
	Family Bank of Hallandale	227	283	17,462	3,011	16,917
	First Western Bank	0	0	998	0	0
	Florida First International Bank	475	0	2,985	0	1,973
	Gateway American Bank	0	0	1,994	0	0
	Hanover Bank of Florida	0	0	2,642	0	0
	Jefferson Bank	259	0	6,613	0	8,752
	North Ridge Bank	13,030	0	6,804	3,284	10,924
	Regent Bank	135	0	2,444	286	1,212
	Sunniland Bank	0	0	1,454	661	5,763
	Transflorida Bank	10,240	0	23,625	3,280	17,877
	Broward County totals (11 banks)	28,715	725	75,127	17,961	88,369
Calhoun	C & L Bank of Blountstown	426	145	1,824	0	221
	Calhoun County totals (1 bank)	426	145	1,824	0	221
Charlotte	Charlotte State Bank	1,797	3,635	1,159	549	770
	Community Bank of Charlotte	0	0	249	0	0
	Englewood Bank	829	0	5,540	66	968
	First American Bank of Charlotte County	466	0	8,863	0	0
	Charlotte County totals (4 banks)	3,092	3,635	15,811	615	1,738
Citrus	Bank of Inverness	0	66	14,970	0	4,749
	Crystal River Bank	0	0	7,372	0	1,275
	Homosassa Springs Bank	196	0	7,637	232	560
	Citrus County totals (3 banks)	196	66	29,979	232	6,584
Clay	Clay County Bank	568	0	1,035	0	1,418
	Keystone State Bank	833	180	11,597	746	10,508
	Kingsley Bank	870	273	5,948	289	10,628
	Clay County totals (3 banks)	2,271	453	18,580	1,035	22,554
Collier	Barnett Bank of Naples	75,855	1,041	179,079	2,125	95,791
	First Bank of Immokalee	1,331	921	3,480	386	2,472
	Mercantile Bank of Naples	514	0	22,596	285	1,659
	Collier County totals (3 banks)	77,700	1,962	205,155	2,796	99,922
Columbia	Barnett Bank of Columbia County	7,312	532	21,160	730	20,065
	Columbia County Bank	1,971	726	4,157	90	709
	Columbia County totals (2 banks)	9,283	1,258	25,317	820	20,774

ALL OTHER LOANS
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Commercial And Industrial Loans	Loans To Individuals	All Other Loans	Lease Fin. Rec.	Unearned Income On Loans	Total Loans
Alachua	Bank of Newberry	0	4,009	452	0	416	5,464
	Gainesville State Bank	7,256	15,817	106	0	633	34,510
	Merchants & Southern Bank	5,817	5,366	28	0	0	34,973
	Southeast Bank of Gainesville	7,561	5,106	1,335	0	0	28,151
	Sun Bank of Gainesville	8,683	28,178	1,130	0	1,788	83,607
	United Citizens Bank of Alachua County	2,731	4,306	94	0	320	11,781
	Alachua County totals (6 banks)	32,048	62,782	3,145	0	3,157	198,486
Baker	Citizens Bank of Macclenny	3,233	5,869	899	0	1,567	30,860
	Baker County totals (1 bank)	3,233	5,869	899	0	1,567	30,860
Bay	Bay Bank & Trust Company	54,380	17,463	636	0	604	100,888
	Sun Commercial Bank	18,546	16,646	2,319	0	34	116,813
	Bay County totals (2 banks)	72,926	34,109	2,955	0	638	217,701
Bradford	Community State Bank of Starke	305	6,753	325	0	709	13,678
	Bradford County totals (1 bank)	305	6,753	325	0	709	13,678
Brevard	American Bank of the South	14,606	4,733	0	0	973	97,416
	Reliance Bank of Florida	7,927	3,435	544	0	0	28,018
	Brevard County totals (2 banks)	22,533	8,168	544	0	973	125,434
Broward	American Bank of Hollywood	12,018	4,850	2,570	0	441	64,284
	Family Bank of Hallandale	16,114	5,671	2,612	0	1,161	61,136
	First Western Bank	3,905	539	1,731	0	53	7,120
	Florida First International Bank	1,668	283	510	0	0	7,894
	Gateway American Bank	3,601	875	0	0	0	6,470
	Hanover Bank of Florida	15,964	4,868	27	0	3	23,498
	Jefferson Bank	3,190	1,522	1,681	0	98	21,919
	North Ridge Bank	21,265	9,456	173	0	737	64,199
	Regent Bank	2,795	1,341	30	0	0	8,243
	Sunniland Bank	1,285	785	21	0	110	9,859
	Transflorida Bank	5,622	3,982	173	0	250	64,549
	Broward County totals (11 banks)	87,427	34,172	9,528	0	2,853	339,171
Calhoun	C & L Bank of Blountstown	976	1,506	746	0	137	5,707
	Calhoun County totals (1 bank)	976	1,506	746	0	137	5,707
Charlotte	Charlotte State Bank	0	141	31	0	0	8,082
	Community Bank of Charlotte	1,278	229	0	0	8	1,748
	Englewood Bank	656	1,698	0	0	12	9,745
	First American Bank of Charlotte County	3,585	878	0	0	20	13,772
	Charlotte County totals (4 banks)	5,519	2,946	31	0	40	33,347
Citrus	Bank of Inverness	1,431	4,957	375	0	278	26,270
	Crystal River Bank	217	2,208	4	0	208	10,868
	Homosassa Springs Bank	256	1,739	3	0	116	10,507
	Citrus County totals (3 banks)	1,904	8,904	382	0	602	47,645
Clay	Clay County Bank	4,655	6,574	21	0	0	14,271
	Keystone State Bank	5,767	4,044	513	65	0	34,253
	Kingsley Bank	3,508	12,640	9,132	0	0	43,288
	Clay County totals (3 banks)	13,930	23,258	9,666	65	0	91,812
Collier	Barnett Bank of Naples	29,663	54,232	9,593	20	6,674	440,725
	First Bank of Immokalee	4,881	2,697	5,580	0	246	21,502
	Mercantile Bank of Naples	4,863	1,889	49	0	2	31,853
	Collier County totals (3 banks)	39,407	58,818	15,222	20	6,922	494,080
Columbia	Barnett Bank of Columbia County	14,936	27,167	4,865	0	3,955	92,812
	Columbia County Bank	2,518	5,817	454	0	0	16,442
	Columbia County totals (2 banks)	17,454	32,984	5,319	0	3,955	109,254

REAL ESTATE LOANS
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Construction Loans And Land Development Loans	Loans Secured By Farmland	1-4 Family Residential Loans	Multi-Family Residential Loans	Nonfarm Nonresi-dential Loans
Dade	Bank M	77	123	3,008	98	0
	Bank of Coral Gables	6,025	262	8,110	273	9,849
	Bank of Florida in Miami	0	0	707	0	598
	Capital Bank	120,022	2,666	16,894	11,067	81,036
	Central Bank	98	0	2,154	0	4,800
	Coconut Grove Bank	1,643	93	23,468	237	8,399
	Commercial Bank of Florida	2,339	58	6,315	1,166	13,221
	Community Bank of Homestead	6,661	5,260	14,939	1,392	15,998
	Creditbank	14,335	800	4,841	468	17,731
	Dadeland Bank	424	0	11,594	0	958
	Enterprise Bank of Florida	932	0	2,236	2,521	7,043
	Equitable Bank	106	0	1,736	0	844
	Espirito Santo Bank of Florida	4,640	0	8,256	867	9,274
	Florida International Bank	4,591	768	6,423	1,021	3,288
	Grovegate Bank	2,241	117	2,180	275	1,490
	Gulf Bank	0	0	425	0	0
	Imperial Bank	480	186	4,644	902	3,348
	Intercontinental Bank	26,782	5,882	22,199	5,392	30,006
	Interstate Bank of Commerce	0	0	1,255	54	209
	Key Biscayne Bank & Trust Company	969	0	13,962	0	0
	Mega Bank	1,233	0	4,297	0	8,888
	Metro Bank of Dade County	0	0	4,026	217	7,842
	Ocean Bank of Miami	37,520	0	120,063	27,937	74,872
	Orange State Bank	166	0	1,428	184	1,873
	Plaza Bank of Miami	0	0	3,020	751	1,424
	Popular Bank of Florida	3,056	972	11,179	2,366	8,310
	Ready State Bank	12,858	0	2,572	0	517
	SafraBank	337	0	10,907	2,310	6,347
	Skylake State Bank	5,450	0	28,020	53,914	27,056
	Totalbank	24,644	859	10,684	2,812	20,125
	TransAtlantic Bank	1,265	0	3,211	723	2,621
	Village Bank	605	0	2,801	516	8,879
	Westchester Bank	679	0	3,801	448	5,123
	Dade County totals (33 banks)	280,178	18,046	361,355	117,911	381,969
De Soto	First State Bank of Arcadia	210	2,313	16,238	423	6,736
	De Soto County totals (1 bank)	210	2,313	16,238	423	6,736
Duval	First Guaranty Bank & Trust Co. of Jacksonville	0	0	10,994	0	10,328
	Five Points Guaranty Bank	0	0	2,275	0	1,968
	Ocean State Bank	13,717	0	33,444	0	16,615
	Tucker State Bank of Jacksonville	8,132	0	10,204	194	9,922
	Duval County totals (4 banks)	21,849	0	56,917	194	38,833
Escambia	American Bank and Trust	1,960	0	381	0	2,099
	AmSouth Bank of Florida	85,980	31	335,827	40,680	111,255
	Bank of Pensacola	155	0	12,526	0	9,356
	Bank of the South	0	0	3,951	0	0
	Barnett Bank of West Florida	10,920	0	32,420	576	18,562
	First Navy Bank	0	0	0	0	0
	Liberty Bank	660	0	1,726	316	4,441
	Southeast Bank of West Florida	3,250	0	5,783	907	21,301
	Sunshine Bank	6,613	131	27,951	3,366	11,662
	Warrington Bank	0	0	9,199	0	2,242
	Escambia County totals (10 banks)	109,538	162	429,764	45,845	180,918
Franklin	Apalachicola State Bank	959	0	1,356	0	6,937
	Gulf State Bank	626	113	6,507	0	5,602
	Franklin County totals (2 banks)	1,585	113	7,863	0	12,539
Gadsden	Gadsden State Bank	235	213	5,432	0	1,080
	Havana State Bank	2,551	2,189	3,390	0	2,316
	Quincy State Bank	2,419	196	7,880	0	4,946
	Gadsden County totals (3 banks)	5,205	2,598	16,702	0	8,342
Gilchrist	Farmers and Merchants Bank of Trenton	0	271	7,924	0	4,790
	Tri-County Bank	44	223	3,376	0	1,252

ALL OTHER LOANS
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Commercial And Industrial Loans	Loans To Individuals	All Other Loans	Lease Fin. Rec.	Unearned Income On Loans	Total Loans
Dade	Bank M	2,687	3,211	181	0	48	9,337
	Bank of Coral Gables	18,631	6,575	159	0	142	49,742
	Bank of Florida in Miami	955	767	660	0	2	3,685
	Capital Bank	265,757	18,292	104,370	141	872	619,373
	Central Bank	18,378	2,312	2,136	0	298	29,580
	Coconut Grove Bank	3,262	7,814	159	0	413	44,662
	Commercial Bank of Florida	3,733	8,858	13,139	0	466	48,363
	Community Bank of Homestead	37,635	14,227	1,728	0	1,044	96,796
	Creditbank	12,418	5,109	3,210	0	185	58,727
	Dadeland Bank	11,799	3,663	1,042	0	238	29,242
	Enterprise Bank of Florida	2,855	2,682	40	0	143	18,166
	Equitable Bank	10,842	8,168	172	0	96	21,772
	Espirito Santo Bank of Florida	36,069	7,375	11,986	0	63	78,404
	Florida International Bank	26,121	8,636	1,259	0	283	51,824
	Grovegate Bank	5 980	698	19	0	67	12,933
	Gulf Bank	7,427	1,826	0	0	270	9,408
	Imperial Bank	10,145	4,262	590	0	180	24,377
	Intercontinental Bank	53,575	10,874	20,731	88	1,475	174,054
	Interstate Bank of Commerce	1,551	1,176	1,109	0	90	5,264
	Key Biscayne Bank & Trust Company	9,324	326	20	0	25	24,576
	Mega Bank	15,468	4,556	32	288	385	34,377
	Metro Bank of Dade County	8,407	5,828	2,590	0	2	28,908
	Ocean Bank of Miami	179,221	15,401	23,489	250	2,154	476,599
	Orange State Bank	817	2,202	6	0	232	6,444
	Plaza Bank of Miami	18,529	4,210	225	0	179	27,980
	Popular Bank of Florida	15,601	1,256	11,350	0	114	53,976
	Ready State Bank	20,183	25,357	1,790	0	1,163	62,114
	SafraBank	8,950	2,379	47,602	0	67	78,765
	Skylake State Bank	11,820	575	2,073	88	107	128,889
	Totalbank	20,046	2,531	2,657	2,535	0	86,893
	TransAtlantic Bank	14,120	10,992	297	0	330	32,899
	Village Bank	4,686	10,893	4,728	0	880	32,228
	Westchester Bank	8,988	1,596	637	54	143	21,183
	Dade County totals (33 banks)	865,980	204,627	260,186	3,444	12,156	2,481,540
De Soto	First State Bank of Arcadia	7,770	7,687	1,890	0	597	42,670
	De Soto County totals (1 bank)	7,770	7,687	1,890	0	597	42,670
Duval	First Guaranty Bank & Trust Co. of Jacksonville	7,120	4,651	1,067	0	448	33,712
	Five Points Guaranty Bank	672	1,375	1	0	109	6,182
	Ocean State Bank	16,898	14,200	142	0	4,261	90,755
	Tucker State Bank of Jacksonville	15,198	4,729	0	0	575	47,804
	Duval County totals (4 banks)	39,888	24,955	1,210	0	5,393	178,453
Escambia	American Bank and Trust	3,501	2,263	262	0	10	10,456
	AmSouth Bank of Florida	47,387	29,910	12,440	0	1,918	661,592
	Bank of Pensacola	7,018	7,233	376	0	0	36,664
	Bank of the South	152	1,802	4	0	97	5,812
	Barnett Bank of West Florida	13,843	136,321	2,846	205	15,102	200,591
	First Navy Bank	55	26,675	70	0	346	26,454
	Liberty Bank	8,147	3,138	3,189	0	119	21,498
	Southeast Bank of West Florida	6,640	4,288	6	0	0	42,175
	Sunshine Bank	7,736	9,775	1,455	221	1,096	67,814
	Warrington Bank	5	1,059	9	0	120	12,394
	Escambia County totals (10 banks)	94,484	222,464	20,657	426	18,808	1,085,450
Franklin	Apalachicola State Bank	1,891	1,552	31	0	148	12,578
	Gulf State Bank	1,642	1,130	62	0	197	15,485
	Franklin County totals (2 banks)	3,533	2,682	93	0	345	28,063
Gadsden	Gadsden State Bank	278	2,200	171	0	315	9,294
	Havana State Bank	1,948	1,978	1,728	0	254	15,846
	Quincy State Bank	11,588	9,742	472	0	406	36,837
	Gadsden County totals (3 banks)	13,814	13,920	2,371	0	975	61,977
Gilchrist	Farmers and Merchants Bank of Trenton	333	2,430	1,760	0	163	17,345
	Tri-County Bank	638	2,359	98	0	56	7,934

REAL ESTATE LOANS
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Construction And Land Development Loans	Loans Secured By Farmland	1-4 Family Residential Loans	Multi-Family Residential Loans	Nonfarm Nonresidential Loans
	Gilchrist County totals (2 banks)	44	494	11,300	0	6,042
Gulf	Wewahitchka State Bank	86	174	4,575	0	2,679
	Gulf County totals (1 bank)	86	174	4,575	0	2,679
Hardee	Wauchula State Bank	3,680	15,917	25,049	234	14,056
	Hardee County totals (1 bank)	3,680	15,917	25,049	234	14,056
Hendry	First Bank of Clewiston	370	3,153	10,916	215	10,067
	Hendry County Bank	132	1,012	4,857	0	17,436
	Hendry County totals (2 banks)	502	4,165	15,773	215	27,503
Hernando	Sun Bank and Trust Company	25,498	759	212,791	0	30,107
	The Hernando County Bank	0	0	1,285	0	489
	Hernando County totals (2 banks)	25,498	759	214,076	0	30,596
Highlands	Barnett Bank of Highlands County	22,895	26,554	92,583	3,007	75,381
	Highlands Independent Bank	145	29	4,157	0	1,320
	Highlands County totals (2 banks)	23,040	26,583	96,740	3,007	76,701
Hillsborough	Central Bank of Tampa	0	0	20,744	0	31,078
	City Bank of Tampa	110	0	1,484	197	2,891
	Columbia Bank	110	1,109	4,908	0	8,660
	Commerce Bank of Tampa	89	0	2,121	316	1,626
	Hillsboro Sun Bank	3,139	8,923	48,954	1,095	26,837
	Key Bank of Florida	3,223	12	18,708	1,325	22,869
	Lake State Bank	803	0	590	0	535
	Manufacturers Bank of Florida	624	0	6,665	0	7,924
	Merchant Bank of Florida	1,277	651	4,447	562	6,285
	Plant State Bank	1,107	123	2,431	0	1,080
	Regency Bank of Florida	478	0	712	554	3,350
	South Hillsborough Community Bank	0	0	89	0	0
	Southern Commerce Bank	208	0	897	0	2,950
	SouthTrust Bank of Tampa	1,611	0	18,901	0	6,187
	Sun Bank of Tampa Bay	43,338	152	201,464	14,645	230,341
	Terrace Bank of Florida	290	0	2,108	132	1,407
	The Bank of Tampa	4,594	35	11,131	123	22,504
	The Village Bank of Hillsborough County	1,718	523	8,830	47	16,510
	University State Bank	524	8	8,633	578	6,939
	Hillsborough County totals (19 banks)	63,243	11,536	363,817	19,574	399,973
Holmes	Bank of Bonifay	40	1,932	7,275	0	1,777
	First Bank of Holmes County	291	754	3,437	0	7,700
	Holmes County totals (2 banks)	331	2,686	10,712	0	9,477
Indian River	Barnett Bank of Indian River County	16,116	3,173	68,772	230	29,629
	Beach Bank of Vero Beach	0	299	53,470	0	3,928
	First American Bank of Indian River County	1,659	520	2,500	62	3,038
	Indian River County totals (3 banks)	17,775	3,992	124,742	292	36,595
Jackson	Bank of Jackson County	205	1,539	3,807	0	1,536
	Citizens Bank of Marianna	1,508	2,178	20,013	0	11,430
	Farmers Bank of Malone	118	389	964	0	89
	Peoples Bank of Graceville	40	802	2,927	0	366
	SouthTrust Bank of Jackson County	1,202	3,102	11,367	0	8,629
	Jackson County totals (5 banks)	3,073	8,010	39,078	0	22,050
Jefferson	Farmers and Merchants Bank	761	1,786	10,132	0	6,095
	Jefferson County totals (1 bank)	761	1,786	10,132	0	6,095
Lafayette	Lafayette County State Bank	81	863	1,035	0	572
	Lafayette County totals (1 bank)	81	863	1,035	0	572

ALL OTHER LOANS
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Commercial And Industrial Loans	Loans To Individuals	All Other Loans	Lease Fin. Rec.	Unearned Income On Loans	Total Loans
	Gilchrist County totals (2 banks)	971	4,789	1,858	0	219	25,279
Gulf	Wewahitchka State Bank	1,539	3,523	18	0	464	12,130
	Gulf County totals (1 bank)	1,539	3,523	18	0	464	12,130
Hardee	Wauchula State Bank	18,610	8,339	3,770	0	665	88,990
	Hardee County totals (1 bank)	18,610	8,339	3,770	0	665	88,990
Hendry	First Bank of Clewiston	4,625	7,767	2,008	0	421	38,700
	Hendry County Bank	12,327	3,082	859	0	61	39,644
	Hendry County totals (2 banks)	16,952	10,849	2,867	0	482	78,344
Hernando	Sun Bank and Trust Company	28,351	42,202	5,203	0	7,177	337,734
	The Hernando County Bank	52	475	0	0	29	2,272
	Hernando County totals (2 banks)	28,403	42,677	5,203	0	7,206	340,006
Highlands	Barnett Bank of Highlands County	27,083	61,939	17,445	0	8,494	318,393
	Highlands Independent Bank	1,581	3,925	1,082	0	445	11,794
	Highlands County totals (2 banks)	28,664	65,864	18,527	0	8,939	330,187
Hillsborough	Central Bank of Tampa	6,202	11,778	1,953	0	285	71,470
	City Bank of Tampa	1,925	1,384	2,030	0	84	9,937
	Columbia Bank	5,010	2,215	75	0	56	22,031
	Commerce Bank of Tampa	4,618	6,176	243	0	1	15,188
	Hillsboro Sun Bank	14,647	23,846	3,388	0	2,696	128,133
	Key Bank of Florida	14,892	5,202	280	0	1	66,510
	Lake State Bank	1,596	411	3	0	0	3,938
	Manufacturers Bank of Florida	2,100	4,419	195	0	0	21,927
	Merchant Bank of Florida	13,262	6,057	1,684	22	0	34,247
	Plant State Bank	2,490	3,758	676	0	57	11,608
	Regency Bank of Florida	2,050	602	25	0	0	7,771
	South Hillsborough Community Bank	63	379	1,446	0	0	1,977
	Southern Commerce Bank	8,619	1,945	48	0	0	14,667
	SouthTrust Bank of Tampa	14,649	4,248	0	0	0	45,596
	Sun Bank of Tampa Bay	151,331	238,745	57,268	735	15,122	922,897
	Terrace Bank of Florida	1,942	1,773	2	0	0	7,654
	The Bank of Tampa	40,717	10,230	0	0	515	88,819
	The Village Bank of Hillsborough County	7,197	1,243	14	0	136	35,946
	University State Bank	1,333	3,323	873	0	83	22,128
	Hillsborough County totals (19 banks)	294,643	327,734	70,203	757	19,036	1,532,444
Holmes	Bank of Bonifay	440	4,249	515	0	439	15,789
	First Bank of Holmes County	517	918	2,874	0	21	16,470
	Holmes County totals (2 banks)	957	5,167	3,389	0	460	32,259
Indian River	Barnett Bank of Indian River County	10,650	38,808	566	0	5,047	162,897
	Beach Bank of Vero Beach	4,843	10,859	1,026	0	54	74,371
	First American Bank of Indian River County	3,679	1,035	2,159	0	0	14,652
	Indian River County totals (3 banks)	19,172	50,702	3,751	0	5,101	251,920
Jackson	Bank of Jackson County	330	3,628	1,476	0	472	12,049
	Citizens Bank of Marianna	8,076	10,254	2,682	64	339	55,866
	Farmers Bank of Malone	3,678	2,033	4,074	0	9	11,336
	Peoples Bank of Graceville	712	3,358	1,727	0	198	9,734
	SouthTrust Bank of Jackson County	4,982	9,247	12,451	0	1,952	49,028
	Jackson County totals (5 banks)	17,778	28,520	22,410	64	2,970	138,013
Jefferson	Farmers and Merchants Bank	1,770	6,552	1,596	0	234	28,458
	Jefferson County totals (1 bank)	1,770	6,552	1,596	0	234	28,458
Lafayette	Lafayette County State Bank	567	3,407	434	0	462	6,497
	Lafayette County totals (1 bank)	567	3,407	434	0	462	6,497

REAL ESTATE LOANS
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Construction Loans And Land Development Loans	Loans Secured By Farmland	1-4 Family Residential Loans	Multi-Family Residential Loans	Nonfarm Nonresidential Loans
Lake	Peoples State Bank of Groveland	4,220	1,511	9,025	456	5,945
	United Southern Bank	2,989	1,737	19,532	850	9,172
	Lake County totals (2 banks)	7,209	3,248	28,557	1,306	15,117
Lee	Community Bank of the Islands	2,460	0	11,062	1,213	2,124
	First Independence Bank of Florida	1,159	0	6,837	191	6,932
	South Florida Bank	44	0	600	0	150
	Tri-County Community Bank of Lehigh Acres	538	485	6,017	221	2,077
	Lee County totals (4 banks)	4,201	485	24,516	1,625	11,283
Leon	Barnett Bank of Tallahassee	25,093	244	40,333	60	40,670
	C & S Bank of Tallahassee	2,999	210	7,467	0	7,015
	Southeast Bank of Tallahassee	3,349	0	2,647	66	3,711
	Tallahassee State Bank	0	0	2,161	0	3,350
	Leon County totals (4 banks)	31,441	454	52,608	126	54,746
Levy	Levy County State Bank	2,524	2,822	11,969	1,456	10,400
	Perkins State Bank	1,261	1,901	10,485	269	3,898
	Levy County totals (2 banks)	3,785	4,723	22,454	1,725	14,298
Liberty	C & L Bank of Bristol	0	81	6,193	0	1,054
	Liberty County totals (1 bank)	0	81	6,193	0	1,054
Madison	Bank of Madison County	3,370	401	3,124	313	5,103
	Madison County totals (1 bank)	3,370	401	3,124	313	5,103
Manatee	Bank of Bradenton	664	0	5,503	0	1,132
	First Commercial Bank of Manatee County	358	8	8,331	0	1,493
	Manatee County totals (2 banks)	1,022	8	13,834	0	2,625
Marion	Citizens First Bank of Ocala	793	19	3,286	0	240
	Dunnellon State Bank	0	0	7,237	0	799
	Friendship Community Bank	253	0	618	0	0
	Independent Bank of Ocala	0	0	15	0	147
	SouthTrust Bank of Central Florida	1,248	64	6,791	362	8,849
	Sun Bank of Ocala	14,870	22,892	79,051	670	63,027
	Marion County totals (6 banks)	17,164	22,975	96,998	1,032	73,062
Martin	American Bank of Martin County	2,616	44	24,194	1,529	7,471
	First American Bank of Martin County	504	186	2,506	973	1,458
	First Bank of Indiantown	591	221	4,275	132	1,912
	Martin County totals (3 banks)	3,711	451	30,975	2,634	10,841
Monroe	Barnett Bank of the Keys	12,338	0	49,461	1,408	47,082
	First State Bank of The Florida Keys	15	0	15,854	665	11,587
	Marine Bank of Monroe County	8,693	0	57,834	5,273	44,381
	TIB Bank of the Keys	10,215	0	26,016	2,470	28,752
	Monroe County totals (4 banks)	31,261	0	149,165	9,816	131,802
Nassau	Barnett Bank of Nassau County	4,228	0	23,819	265	8,654
	First Coast Community Bank	617	0	1,393	66	997
	Nassau County totals (2 banks)	4,845	0	25,212	331	9,651
Okaloosa	Barnett Bank of Northwest Florida	7,268	0	28,068	0	27,905
	Emerald Coast State Bank	2,499	0	1,238	99	656
	First Bank of Crestview	4,367	85	5,792	39	2,432
	First City Bank of Fort Walton	460	0	2,268	0	20,783
	Ready Bank of Ft. Walton	1,292	0	302	0	636
	Vanguard Bank & Trust Company	10,814	0	17,910	825	16,647
	Okaloosa County totals (6 banks)	26,700	85	55,578	963	69,059
Okeechobee	Barnett Bank of Lake Okeechobee	3,788	7,608	33,947	1,031	30,849

ALL OTHER LOANS
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Commercial And Industrial Loans	Loans To Individuals	All Other Loans	Lease Fin. Rec.	Unearned Income On Loans	Total Loans
Lake	Peoples State Bank of Groveland	5,717	5,097	1,287	0	744	32,514
	United Southern Bank	4,737	10,920	825	0	746	50,016
	Lake County totals (2 banks)	10,454	16,017	2,112	0	1,490	82,530
Lee	Community Bank of the Islands	2,412	1,797	5	0	0	21,073
	First Independence Bank of Florida	3,255	2,495	2,732	0	1	23,600
	South Florida Bank	14,423	3,442	75	0	0	18,734
	Tri-County Community Bank of Lehigh Acres	1,297	1,673	2,644	0	209	14,743
	Lee County totals (4 banks)	21,387	9,407	5,456	0	210	78,150
Leon	Barnett Bank of Tallahassee	28,955	108,829	8,369	94	10,652	241,995
	C & S Bank of Tallahassee	7,924	13,990	315	0	302	39,618
	Southeast Bank of Tallahassee	4,067	3,546	99	0	0	17,485
	Tallahassee State Bank	3,883	1,487	216	0	298	10,799
	Leon County totals (4 banks)	44,829	127,852	8,999	94	11,252	309,897
Levy	Levy County State Bank	6,705	8,556	3,877	0	1,035	47,274
	Perkins State Bank	6,868	8,890	3,326	0	815	36,083
	Levy County totals (2 banks)	13,573	17,446	7,203	0	1,850	83,357
Liberty	C & L Bank of Bristol	2,231	3,521	394	0	680	12,794
	Liberty County totals (1 bank)	2,231	3,521	394	0	680	12,794
Madison	Bank of Madison County	2,707	2,630	515	0	215	17,948
	Madison County totals (1 bank)	2,707	2,630	515	0	215	17,948
Manatee	Bank of Bradenton	2,902	1,364	206	0	56	11,715
	First Commercial Bank of Manatee County	5,331	4,766	554	0	132	20,709
	Manatee County totals (2 banks)	8,233	6,130	760	0	188	32,424
Marion	Citizens First Bank of Ocala	8,194	15,588	770	0	1,836	27,054
	Dunnellon State Bank	704	3,208	160	0	126	11,982
	Friendship Community Bank	0	89	254	0	0	1,214
	Independent Bank of Ocala	503	613	0	0	0	1,278
	SouthTrust Bank of Central Florida	12,110	7,090	2,704	0	542	38,676
	Sun Bank of Ocala	29,864	65,681	12,576	0	6,855	281,776
	Marion County totals (6 banks)	51,375	92,269	16,464	0	9,359	361,980
Martin	American Bank of Martin County	4,335	5,157	836	0	247	45,935
	First American Bank of Martin County	6,643	1,707	168	0	0	14,145
	First Bank of Indiantown	3,525	5,387	291	0	266	16,068
	Martin County totals (3 banks)	14,503	12,251	1,295	0	513	76,148
Monroe	Barnett Bank of the Keys	12,044	20,976	446	153	1,688	142,220
	First State Bank of The Florida Keys	6,736	5,951	907	0	325	41,390
	Marine Bank of Monroe County	10,522	7,327	778	1,410	915	135,303
	TIB Bank of the Keys	10,485	3,021	308	0	486	80,781
	Monroe County totals (4 banks)	39,787	37,275	2,439	1,563	3,414	399,694
Nassau	Barnett Bank of Nassau County	4,766	13,632	573	0	1,733	54,204
	First Coast Community Bank	1,943	1,781	9	0	0	6,806
	Nassau County totals (2 banks)	6,709	15,413	582	0	1,733	61,010
Okaloosa	Barnett Bank of Northwest Florida	6,062	81,180	1,900	0	12,827	139,556
	Emerald Coast State Bank	1,103	598	2,114	0	57	8,250
	First Bank of Crestview	3,398	2,839	1,157	0	146	19,963
	First City Bank of Fort Walton	10,997	7,379	963	0	713	42,137
	Ready Bank of Ft. Walton	2,088	886	78	0	175	5,107
	Vanguard Bank & Trust Company	7,762	40,389	842	0	4,600	90,589
	Okaloosa County totals (6 banks)	31,410	133,271	7,054	0	18,518	305,602
Okeechobee	Barnett Bank of Lake Okeechobee	7,715	16,030	8,510	0	5,339	104,139

REAL ESTATE LOANS
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Construction Loans And Land Development Loans	Loans Secured By Farmland	1-4 Family Residential Loans	Multi-Family Residential Loans	Nonfarm Nonresidential Loans
	Okeechobee County totals (1 bank)	3,788	7,608	33,947	1,031	30,849
Orange	Bank of Central Florida	2,847	737	11,971	0	18,227
	Commercial State Bank of Orlando	5,807	38	5,105	94	2,866
	Independent Bankers' Bank of Florida	2,977	199	2,922	0	3,393
	Orange Bank	7,178	878	19,898	1,253	28,046
	Tucker State Bank	4,417	0	5,974	0	10,584
	United American Bank of Central Florida	1,332	0	10,205	450	6,246
	Orange County totals (6 banks)	24,558	1,852	56,075	1,797	69,362
Osceola	Public Bank	5,646	627	10,753	151	3,607
	Osceola County totals (1 bank)	5,646	627	10,753	151	3,607
Palm Beach	Admirality Bank	1,869	0	3,359	0	956
	Bank of Belle Glade	606	472	4,554	210	4,092
	Bank of Pahokee	348	2,794	2,588	869	2,726
	Bank of South Palm Beaches	605	399	4,267	3,034	16,106
	Banyan Bank	593	0	11,414	0	1,443
	Barnett Bank of Palm Beach County	98,883	3,661	399,206	17,537	227,326
	Boca Bank	4,148	0	21,409	2,972	30,013
	Carney Bank	1,090	0	2,686	399	8,840
	Equity Bank	2,798	0	10,385	520	20,394
	First American Bank and Trust	194,984	14,452	46,656	14,577	79,648
	First Commercial Bank of Palm Beach	5,989	743	5,670	807	12,973
	First Southern Bank	549	150	2,070	199	2,268
	First United Bank	1,921	0	3,513	478	2,822
	Governors Bank	18	0	4,495	671	778
	Prime Bank	4,064	0	9,021	2,102	16,656
	Southcoast Bank Corp.	181	0	1,540	824	897
	Suburban Bank	8,026	0	20,900	4,428	42,572
	Transflorida Bank of Palm Beach	2,566	84	5,779	0	6,556
	Palm Beach County totals (18 banks)	329,238	22,755	559,512	49,627	477,066
Pasco	Barnett Bank of Pasco County	62,171	0	240,909	1,653	121,991
	Holiday Bank	13,493	0	14,945	1,694	16,977
	Peoples State Bank	629	0	3,692	662	9,903
	Sun Bank of Pasco County	34,195	8,330	67,498	1,150	30,695
	Pasco County totals (4 banks)	110,488	8,330	327,044	5,159	179,566
Pinellas	AmeriBank	81	18	9,914	351	5,370
	AmeriBank of Oldsmar	135	0	6,375	647	2,284
	Bank of St. Petersburg	0	0	1,145	701	2,452
	Barnett Bank of Pinellas County	130,694	0	782,070	30,377	269,616
	Citizens Bank of Clearwater	65	0	5,518	0	11,847
	Countryside Bankers	337	0	2,008	0	836
	First Central Bank	0	0	857	19	3,641
	First Gulf Bank	1,718	0	1,857	0	9,029
	Florida Bank of Commerce	6,662	0	14,509	254	5,303
	Gulf Bank of Dunedin	630	0	5,596	295	1,905
	Indian Rocks State Bank	735	0	9,715	0	5,282
	Marine Bank	1,576	0	2,333	193	6,803
	Pinellas Community Bank	541	0	3,060	275	11,137
	Republic Bank	49,262	0	11,870	3,325	43,911
	Rutland's Florida Gulf Bank	2,056	0	505	0	753
	SouthTrust Bank of Pinellas	3,290	0	18,395	2,063	47,745
	United Bank of Pinellas	0	0	9,232	0	16,285
	Pinellas County totals (17 banks)	197,782	18	884,959	38,500	444,199
Polk	American Bank & Trust of Polk County	5,324	4,339	22,040	123	12,696
	Barnett Bank of Polk County	47,202	7,039	135,633	5,425	97,230
	Citizens Bank of Frostproof	44	5,909	5,327	0	2,673
	Citrus and Chemical Bank	1,068	15,251	17,752	723	24,786
	First Sterling Bank	936	0	2,950	87	1,111
	Peoples Bank of Lakeland	13,348	1,565	18,434	978	23,609
	Polk County totals (6 banks)	67,922	34,103	202,136	7,336	162,105
Putnam	Barnett Bank of Putnam County	1,559	3,133	29,040	159	9,308
	Putnam State Bank	0	0	0	0	0

ALL OTHER LOANS
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Commercial And Industrial Loans	Loans To Individuals	All Other Loans	Lease Fin. Rec.	Unearned Income On Loans	Total Loans
	Okeechobee County totals (1 bank)	7,715	16,030	8,510	0	5,339	104,139
Orange	Bank of Central Florida	12,016	8,713	91	0	502	54,100
	Commercial State Bank of Orlando	8,929	2,563	262	0	205	25,459
	Independent Bankers' Bank of Florida	2,525	3,236	673	0	0	15,925
	Orange Bank	19,389	13,124	564	0	261	90,069
	Tucker State Bank	7,250	2,418	0	0	353	30,290
	United American Bank of Central Florida	9,271	10,911	130	0	21	38,524
	Orange County totals (6 banks)	59,380	40,965	1,720	0	1,342	254,367
Osceola	Public Bank	4,706	6,151	331	0	44	31,928
	Osceola County totals (1 bank)	4,706	6,151	331	0	44	31,928
Palm Beach	Admirality Bank	12,740	1,507	16	1,344	0	21,791
	Bank of Belle Glade	2,949	2,692	140	0	261	15,454
	Bank of Pahokee	6,542	3,281	4,012	36	26	23,170
	Bank of South Palm Beaches	18,431	4,966	249	0	625	47,432
	Banyan Bank	3,699	1,000	71	0	0	18,220
	Barnett Bank of Palm Beach County	81,631	394,148	19,223	599	57,266	1,184,948
	Boca Bank	15,716	3,856	0	0	0	78,114
	Carney Bank	9,807	1,988	924	0	8	25,726
	Equity Bank	9,867	2,703	0	0	0	46,667
	First American Bank and Trust	250,026	168,860	18,132	21,885	2,150	807,070
	First Commercial Bank of Palm Beach	36,441	3,341	252	0	2	66,214
	First Southern Bank	6,024	625	100	0	57	11,928
	First United Bank	3,660	4,186	47	0	117	16,510
	Governors Bank	7,736	2,368	64	0	29	16,101
	Prime Bank	5,721	1,076	0	1,227	0	39,867
	Southcoast Bank Corp.	15,895	1,842	0	0	99	21,080
	Suburban Bank	28,734	11,813	319	0	277	116,515
	Transflorida Bank of Palm Beach	1,318	132	29	0	14	16,450
	Palm Beach County totals (18 banks)	516,937	610,384	43,578	25,091	60,931	2,573,257
Pasco	Barnett Bank of Pasco County	28,854	222,196	10,548	8	40,910	647,420
	Holiday Bank	22,871	1,435	11	43	74	71,395
	Peoples State Bank	3,220	1,529	750	0	100	20,285
	Sun Bank of Pasco County	8,895	14,909	8,797	0	1,518	172,951
	Pasco County totals (4 banks)	63,840	240,069	20,106	51	42,602	912,051
Pinellas	AmeriBank	5,711	2,971	29	0	136	24,309
	AmeriBank of Oldsmar	2,534	2,625	0	0	46	14,554
	Bank of St. Petersburg	1,428	806	2	0	9	6,525
	Barnett Bank of Pinellas County	129,534	272,950	18,955	697	36,790	1,598,103
	Citizens Bank of Clearwater	7,300	3,255	21	0	0	28,006
	Countryside Bankers	3,724	373	744	0	0	8,022
	First Central Bank	2,628	544	819	0	0	8,508
	First Gulf Bank	2,474	405	763	0	22	16,224
	Florida Bank of Commerce	9,154	1,288	24	0	99	37,095
	Gulf Bank of Dunedin	6,168	2,445	95	0	0	17,134
	Indian Rocks State Bank	1,334	967	265	0	92	18,206
	Marine Bank	2,246	2,103	0	0	69	15,185
	Pinellas Community Bank	8,294	3,555	9	0	0	26,871
	Republic Bank	36,189	10,028	1,162	307	112	155,942
	Rutland's Florida Gulf Bank	322	166	350	0	0	4,152
	SouthTrust Bank of Pinellas	25,470	7,905	574	0	22	105,420
	United Bank of Pinellas	13,686	1,599	402	0	0	41,204
	Pinellas County totals (17 banks)	258,196	313,985	24,214	1,004	37,397	2,125,460
Polk	American Bank & Trust of Polk County	8,757	2,863	26	0	43	56,125
	Barnett Bank of Polk County	33,472	115,562	17,153	533	13,664	445,585
	Citizens Bank of Frostproof	2,148	2,358	1,315	0	309	19,465
	Citrus and Chemical Bank	19,244	9,785	3,967	0	610	91,966
	First Sterling Bank	6,690	3,014	98	0	0	14,886
	Peoples Bank of Lakeland	23,339	17,269	1,663	0	0	100,205
	Polk County totals (6 banks)	93,650	150,851	24,222	533	14,626	728,232
Putnam	Barnett Bank of Putnam County	5,061	23,749	779	0	4,336	68,452
	Putnam State Bank	0	0	0	0	0	0

REAL ESTATE LOANS
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Construction And Land Development Loans	Loans Secured By Farmland	1-4 Family Residential Loans	Multi-Family Residential Loans	Nonfarm Nonresidential Loans
	Putnam County totals (2 banks)	1,559	3,133	29,040	159	9,308
Sarasota	Barnett Bank of Southwest Florida	90,247	4,581	850,427	11,645	194,268
	First State Bank of Sarasota	0	0	167	0	0
	Guaranty Bank of Southwest Florida	149	0	2,220	256	1,221
	West Coast Bank of Sarasota	292	49	1,205	41	1,059
	Sarasota County totals (4 banks)	90,688	4,630	854,019	11,942	196,548
Seminole	Citizens Bank of Oviedo	238	0	10,916	0	0
	First Seminole Bank	38	0	886	0	0
	Southern Bank of Central Florida	881	0	0	0	0
	Seminole County totals (3 banks)	1,157	0	11,802	0	0
St. Johns	Barnett Bank of St. Johns's County	11,325	211	65,191	941	44,445
	Prosperity Bank of St. Augustine	2,566	0	2,304	535	11,752
	St. Johns County totals (2 banks)	13,891	211	67,495	1,476	56,197
St. Lucie	Barnett Bank of St. Lucie County	14,043	440	47,972	0	14,688
	First American Bank of St. Lucie County	994	604	932	222	989
	St. Lucie County totals (2 banks)	15,037	1,044	48,904	222	15,677
Suwannee	Branford State Bank	317	1,136	2,867	0	1,452
	Citizens Bank of Live Oak	100	79	314	0	377
	Suwannee County totals (2 banks)	417	1,215	3,181	0	1,829
Taylor	Citizens Bank of Perry	246	5	12,205	0	2,152
	Taylor County totals (1 bank)	246	5	12,205	0	2,152
Union	Farmers and Dealers Bank	410	1,920	2,889	26	1,301
	Union County totals (1 bank)	410	1,920	2,889	26	1,301
Volusia	Bank at Ormond-by-the-Sea	122	0	19,893	0	6,313
	Barnett Bank of Volusia County	61,866	8,000	121,014	4,629	115,067
	First Community Bank of Orange City	397	0	3,580	274	3,421
	Southland Bank	2,474	0	3,215	0	3,295
	SouthTrust Bank of Volusia County	1,676	99	2,325	18	18,269
	SouthTrust Bank of West Volusia County	1,573	2,412	4,240	0	8,116
	Sun Bank of Volusia County	20,829	1,181	101,830	2,454	93,145
	Volusia County totals (7 banks)	88,937	11,692	256,097	7,375	247,626
Wakulla	The Citizens Bank of Wakulla	218	0	251	77	234
	Wakulla County State Bank	4,374	0	4,373	0	4,373
	Wakulla County totals (2 banks)	4,592	0	4,624	77	4,607
Walton	First American Bank of Walton County	308	0	616	0	10
	Walton County totals (1 bank)	308	0	616	0	10
Washington	Bank of Washington County	1,889	51	1,494	0	559
	Washington County totals (1 bank)	1,889	51	1,494	0	559
	State Totals	1,816,367	243,343	6,205,354	362,823	3,933,509

ALL OTHER LOANS
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Commercial And Industrial Loans	Loans To Individuals	All Other Loans	Lease Fin. Rec.	Unearned Income On Loans	Total Loans
	Putnam County totals (2 banks)	5,061	23,749	779	0	4,336	68,452
Sarasota	Barnett Bank of Southwest Florida	46,043	170,658	1,771	70	26,709	1,343,001
	First State Bank of Sarasota	1,517	17	0	0	0	1,701
	Guaranty Bank of Southwest Florida	4,846	2,215	16	0	0	10,923
	West Coast Bank of Sarasota	3,026	850	12	0	12	6,522
	Sarasota County totals (4 banks)	55,432	173,740	1,799	70	26,721	1,362,147
Seminole	Citizens Bank of Oviedo	2,934	2,625	253	0	179	16,787
	First Seminole Bank	2,044	863	603	0	0	4,434
	Southern Bank of Central Florida	905	134	0	0	22	1,898
	Seminole County totals (3 banks)	5,883	3,622	856	0	201	23,119
St. Johns	Barnett Bank of St. Johns's County	18,207	52,897	4,838	138	11,394	186,799
	Prosperity Bank of St. Augustine	5,227	1,251	5	0	196	23,444
	St. Johns County totals (2 banks)	23,434	54,148	4,843	138	11,590	210,243
St. Lucie	Barnett Bank of St. Lucie County	6,287	78,663	1,941	83	12,074	152,043
	First American Bank of St. Lucie County	1,435	988	1,241	0	0	7,405
	St. Lucie County totals (2 banks)	7,722	79,651	3,182	83	12,074	159,448
Suwannee	Branford State Bank	525	1,702	184	0	269	7,914
	Citizens Bank of Live Oak	163	408	35	0	36	1,440
	Suwannee County totals (2 banks)	688	2,110	219	0	305	9,354
Taylor	Citizens Bank of Perry	886	6,941	855	0	951	22,339
	Taylor County totals (1 bank)	886	6,941	855	0	951	22,339
Union	Farmers and Dealers Bank	4,457	3,747	1,045	0	383	15,412
	Union County totals (1 bank)	4,457	3,747	1,045	0	383	15,412
Volusia	Bank at Ormond-by-the-Sea	3,016	2,975	2,552	0	7	34,864
	Barnett Bank of Volusia County	61,033	131,363	35,023	923	14,256	524,662
	First Community Bank of Orange City	2,811	2,888	1,212	0	244	14,339
	Southland Bank	1,402	2,706	983	0	0	14,075
	SouthTrust Bank of Volusia County	14,959	7,143	47	0	0	44,536
	SouthTrust Bank of West Volusia County	5,211	6,734	5,830	0	303	33,813
	Sun Bank of Volusia County	50,651	95,232	20,059	0	9,735	375,646
	Volusia County totals (7 banks)	139,083	249,041	65,706	923	24,545	1,041,935
Wakulla	The Citizens Bank of Wakulla	87	2,054	6	0	200	2,727
	Wakulla County State Bank	877	9,308	124	0	1,126	22,303
	Wakulla County totals (2 banks)	964	11,362	130	0	1,326	25,030
Walton	First American Bank of Walton County	2,424	736	478	0	25	4,547
	Walton County totals (1 bank)	2,424	736	478	0	25	4,547
Washington	Bank of Washington County	1,528	2,225	301	0	39	8,008
	Washington County totals (1 bank)	1,528	2,225	301	0	39	8,008
	State Totals	3,252,341	3,777,716	725,342	34,326	400,264	19,950,857

EQUITY CAPITAL
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Pre-ferred Stock	Common Stock	Surplus	Undivided Profits & Capital Reserves	Total Capital	Total Liabilities And Equity Capital
Alachua	Bank of Newberry	0	50	350	1,055	1,455	14,050
	Gainesville State Bank	0	800	960	2,236	3,996	54,318
	Merchants & Southern Bank	0	1,440	1,861	1,523	4,824	55,621
	Southeast Bank of Gainesville	0	1,954	6,256	295	8,505	58,226
	Sun Bank of Gainesville	0	809	2,578	5,333	8,720	123,223
	United Citizens Bank of Alachua County	0	2,109	525	(174)	2,460	20,750
	Alachua County totals (6 banks)	0	7,162	12,530	10,268	29,960	326,188
Baker	Citizens Bank of Macclenny	0	100	900	5,608	6,608	60,789
	Baker County totals (1 bank)	0	100	900	5,608	6,608	60,789
Bay	Bay Bank & Trust Company	0	2,475	4,525	5,157	12,157	146,117
	Sun Commercial Bank	0	600	3,800	21,637	26,037	242,514
	Bay County totals (2 banks)	0	3,075	8,325	26,794	38,194	388,631
Bradford	Community State Bank of Starke	0	150	670	2,222	3,042	22,175
	Bradford County totals (1 bank)	0	150	670	2,222	3,042	22,175
Brevard	American Bank of the South	0	1,078	5,162	7,307	13,547	180,202
	Reliance Bank of Florida	0	1,546	1,568	728	3,842	46,518
	Brevard County totals (2 banks)	0	2,624	6,730	8,035	17,389	226,720
Broward	American Bank of Hollywood	0	1,611	3,389	6,185	11,185	137,217
	Family Bank of Hallandale	0	2,250	1,700	1,583	5,533	88,430
	First Western Bank	0	1,381	1,051	(129)	2,303	15,696
	Florida First International Bank	0	2,298	1,861	(821)	3,338	14,793
	Gateway American Bank	913	1,241	1,503	(196)	3,461	13,622
	Hanover Bank of Florida	0	1,500	4,321	(2,807)	3,014	46,703
	Jefferson Bank	0	2,500	475	501	3,476	41,913
	North Ridge Bank	0	2,600	3,429	1,128	7,157	96,456
	Regent Bank	0	1,721	1,240	(1,692)	1,269	17,518
	Sunniland Bank	0	1,046	487	762	2,295	28,057
	Transflorida Bank	0	1,213	890	6,945	9,048	104,050
	Broward County totals (11 banks)	913	19,361	20,346	11,459	52,079	604,455
Calhoun	C & L Bank of Blountstown	0	1,200	240	42	1,482	12,725
	Calhoun County totals (1 bank)	0	1,200	240	42	1,482	12,725
Charlotte	Charlotte State Bank	0	876	1,095	335	2,306	10,063
	Community Bank of Charlotte	0	1,500	1,000	375	2,875	6,530
	Englewood Bank	0	1,901	1,900	174	3,975	17,187
	First American Bank of Charlotte County	0	3,000	600	224	3,824	24,123
	Charlotte County totals (4 banks)	0	7,277	4,595	1,108	12,980	57,903
Citrus	Bank of Inverness	0	2,000	17,500	328	19,828	214,778
	Crystal River Bank	0	1,200	5,500	228	6,928	65,221
	Homosassa Springs Bank	0	435	4,000	664	5,099	59,276
	Citrus County totals (3 banks)	0	3,635	27,000	1,220	31,855	339,275
Clay	Clay County Bank	0	1,188	1,337	114	2,639	24,896
	Keystone State Bank	0	300	1,340	2,116	3,756	53,621
	Kingsley Bank	0	656	656	5,140	6,452	64,741
	Clay County totals (3 banks)	0	2,144	3,333	7,370	12,847	143,258
Collier	Barnett Bank of Naples	0	1,500	14,100	19,182	34,782	640,576
	First Bank of Immokalee	0	1,541	1,541	405	3,487	28,612
	Mercantile Bank of Naples	0	1,290	1,050	174	2,514	42,827
	Collier County totals (3 banks)	0	4,331	16,691	19,761	40,783	712,015
Columbia	Barnett Bank of Columbia County	0	1,000	3,000	3,921	7,921	119,297
	Columbia County Bank	0	400	600	1,853	2,853	35,732
	Columbia County totals (2 banks)	0	1,400	3,600	5,774	10,774	155,029

EQUITY CAPITAL
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Pre-ferred Stock	Common Stock	Surplus	Undivided Profits & Capital Reserves	Total Capital	Total Liabilities And Equity Capital
Dade	Bank M	0	2,639	968	(3,224)	383	18,255
	Bank of Coral Gables	0	3,549	1,787	1,101	6,437	77,825
	Bank of Florida in Miami	0	800	600	1,288	2,688	26,103
	Capital Bank	0	6,433	17,917	36,606	60,956	918,268
	Central Bank	0	2,700	900	1,813	5,413	75,262
	Coconut Grove Bank	0	10,000	10,000	6,449	26,449	207,909
	Commercial Bank of Florida	0	4,200	5,704	(3,902)	6,002	99,765
	Community Bank of Homestead	0	1,434	2,757	7,918	12,109	151,670
	Creditbank	0	2,950	4,850	(1,767)	6,033	96,287
	Dadeland Bank	0	1,374	2,834	4,905	9,113	132,308
	Enterprise Bank of Florida	0	404	3,232	(3,933)	(297)	28,020
	Equitable Bank	0	2,487	901	(156)	3,232	34,492
	Espirito Santo Bank of Florida	0	6,594	2,616	859	10,069	118,141
	Florida International Bank	0	870	1,730	3,362	5,962	82,955
	Grovegate Bank	0	1,250	603	(604)	1,249	19,109
	Gulf Bank	0	1,500	790	(134)	2,156	23,171
	Imperial Bank	0	3,444	1,200	(3,351)	1,293	29,805
	Intercontinental Bank	0	9,212	23,059	2,550	34,821	374,186
	Interstate Bank of Commerce	0	1,346	587	(2,212)	(279)	6,732
	Key Biscayne Bank & Trust Company	0	1,000	8,000	8,372	17,372	115,633
	Mega Bank	0	2,909	2,057	(1,697)	3,269	59,199
	Metro Bank of Dade County	0	1,409	1,447	237	3,093	56,789
	Ocean Bank of Miami	0	7,000	9,500	25,952	42,452	758,565
	Orange State Bank	0	1,000	1,320	(2,184)	136	10,111
	Plaza Bank of Miami	0	909	1,050	1,281	3,240	55,756
	Popular Bank of Florida	1,272	2,325	9,632	(7,350)	5,879	77,353
	Ready State Bank	0	3,389	2,354	2,547	8,290	117,092
	SafraBank	0	5,000	12,659	12,254	29,913	222,993
	Skylake State Bank	0	825	3,575	11,697	16,097	167,654
	Totalbank	0	1,252	6,648	3,954	11,854	162,325
	TransAtlantic Bank	0	2,500	2,504	477	5,481	67,289
	Village Bank	0	1,477	5,331	(2,902)	3,906	55,436
	Westchester Bank	0	1,300	780	1,487	3,567	50,400
	Dade County totals (33 banks)	1,272	95,481	149,892	101,693	348,338	4,496,858
De Soto	First State Bank of Arcadia	0	570	570	4,447	5,587	71,560
	De Soto County totals (1 bank)	0	570	570	4,447	5,587	71,560
Duval	First Guaranty Bank & Trust Co. of Jacksonville	0	1,500	1,500	7,813	10,813	93,159
	Five Points Guaranty Bank	0	400	400	1,314	2,114	23,650
	Ocean State Bank	0	390	962	9,610	10,962	124,077
	Tucker State Bank of Jacksonville	0	1,000	2,923	(4,708)	(785)	60,849
	Duval County totals (4 banks)	0	3,290	5,785	14,029	23,104	301,735
Escambia	American Bank and Trust	0	1,048	3,099	(1,073)	3,074	16,765
	AmSouth Bank of Florida	0	800	51,099	11,228	63,127	892,012
	Bank of Pensacola	0	1,850	1,988	(298)	3,540	54,761
	Bank of the South	0	250	250	1,918	2,418	27,812
	Barnett Bank of West Florida	0	1,000	9,000	4,167	14,167	260,054
	First Navy Bank	0	350	350	2,522	3,222	46,724
	Liberty Bank	0	990	2,086	410	3,486	30,454
	Southeast Bank of West Florida	0	612	2,519	8,236	11,367	97,734
	Sunshine Bank	0	1,050	4,552	4,065	9,667	179,413
	Warrington Bank	0	188	225	2,829	3,242	32,842
	Escambia County totals (10 banks)	0	8,138	75,168	34,004	117,310	1,638,571
Franklin	Apalachicola State Bank	0	100	600	1,267	1,967	18,898
	Gulf State Bank	0	140	390	1,860	2,390	24,136
	Franklin County totals (2 banks)	0	240	990	3,127	4,357	43,034
Gadsden	Gadsden State Bank	0	250	500	1,510	2,260	19,191
	Havana State Bank	0	100	350	1,477	1,927	26,428
	Quincy State Bank	0	400	1,600	2,940	4,940	72,643
	Gadsden County totals (3 banks)	0	750	2,450	5,927	9,127	118,262
Gilchrist	Farmers and Merchants Bank of Trenton	0	233	867	1,185	2,285	26,054
	Tri-County Bank	0	1,308	267	(221)	1,354	15,304

EQUITY CAPITAL
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Pre-ferred Stock	Common Stock	Surplus	Undivided Profits & Capital Reserves	Total Capital	Total Liabilities And Equity Capital
	Gilchrist County totals (2 banks)	0	1,541	1,134	964	3,639	41,358
Gulf	Wewahitchka State Bank	0	116	769	681	1,566	19,770
	Gulf County totals (1 bank)	0	116	769	681	1,566	19,770
Hardee	Wauchula State Bank	0	1,000	1,500	14,362	16,862	135,638
	Hardee County totals (1 bank)	0	1,000	1,500	14,362	16,862	135,638
Hendry	First Bank of Clewiston	0	1,200	1,600	1,457	4,257	63,093
	Hendry County Bank	0	210	2,000	4,008	6,218	69,289
	Hendry County totals (2 banks)	0	1,410	3,600	5,465	10,475	132,382
Hernando	Sun Bank and Trust Company	0	4,000	13,046	10,585	27,631	446,236
	The Hernando County Bank	0	1,250	1,125	166	2,541	17,479
	Hernando County totals (2 banks)	0	5,250	14,171	10,751	30,172	463,715
Highlands	Barnett Bank of Highlands County	0	911	8,264	15,387	24,562	376,453
	Highlands Independent Bank	0	1,812	1,584	763	4,159	24,477
	Highlands County totals (2 banks)	0	2,723	9,848	16,150	28,721	400,930
Hillsborough	Central Bank of Tampa	0	1,560	1,560	6,262	9,382	120,300
	City Bank of Tampa	0	800	1,160	225	2,185	21,759
	Columbia Bank	0	500	2,500	4,996	7,996	70,087
	Commerce Bank of Tampa	0	1,235	1,235	(252)	2,218	26,427
	Hillsboro Sun Bank	0	2,000	4,611	6,667	13,278	174,362
	Key Bank of Florida	0	1,089	4,500	1,406	6,995	96,459
	Lake State Bank	0	2,531	506	(140)	2,897	8,349
	Manufacturers Bank of Florida	0	1,312	350	462	2,124	35,758
	Merchant Bank of Florida	0	1,399	2,263	1,455	5,117	48,219
	Plant State Bank	0	1,250	1,271	(775)	1,746	16,830
	Regency Bank of Florida	0	1,866	1,419	(2,873)	412	14,689
	South Hillsborough Community Bank	0	803	3,220	(87)	3,936	8,816
	Southern Commerce Bank	0	1,501	1,350	(425)	2,426	19,294
	SouthTrust Bank of Tampa	0	3,000	2,852	(1,043)	4,809	54,544
	Sun Bank of Tampa Bay	0	7,391	44,868	42,256	94,515	1,316,637
	Terrace Bank of Florida	0	1,575	1,000	122	2,697	21,698
	The Bank of Tampa	0	1,600	6,600	1,538	9,738	144,928
	The Village Bank of Hillsborough County	0	2,200	1,000	1,812	5,012	58,205
	University State Bank	0	903	1,354	1,092	3,349	36,691
	Hillsborough County totals (19 banks)	0	34,515	83,619	62,698	180,832	2,294,052
Holmes	Bank of Bonifay	0	125	1,500	5,091	6,716	51,098
	First Bank of Holmes County	0	375	614	675	1,664	20,919
	Holmes County totals (2 banks)	0	500	2,114	5,766	8,380	72,017
Indian River	Barnett Bank of Indian River County	0	600	4,900	6,510	12,010	235,691
	Beach Bank of Vero Beach	0	494	5,128	7,039	12,661	157,724
	First American Bank of Indian River County	0	1,000	300	499	1,799	21,833
	Indian River County totals (3 banks)	0	2,094	10,328	14,048	26,470	415,248
Jackson	Bank of Jackson County	0	500	1,100	632	2,232	27,363
	Citizens Bank of Marianna	0	1,000	2,500	9,203	12,703	101,515
	Farmers Bank of Malone	0	570	570	279	1,419	18,630
	Peoples Bank of Graceville	0	250	950	2,793	3,993	26,040
	SouthTrust Bank of Jackson County	0	703	2,578	1,333	4,614	75,428
	Jackson County totals (5 banks)	0	3,023	7,698	14,240	24,961	244,976
Jefferson	Farmers and Merchants Bank	0	600	700	2,509	3,809	45,946
	Jefferson County totals (1 bank)	0	600	700	2,509	3,809	45,946
Lafayette	Lafayette County State Bank	0	50	620	919	1,589	23,676
	Lafayette County totals (1 bank)	0	50	620	919	1,589	23,676

EQUITY CAPITAL
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
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(All amounts are in thousands)

County	Name	Pre-ferred Stock	Common Stock	Surplus	Undivided Profits & Capital Reserves	Total Capital	Total Liabilities And Equity Capital
Lake	Peoples State Bank of Groveland	0	720	720	4,975	6,415	41,944
	United Southern Bank	0	1,028	2,028	4,774	7,830	95,791
	Lake County totals (2 banks)	0	1,748	2,748	9,749	14,245	137,735
Lee	Community Bank of the Islands	0	1,200	1,200	1,806	4,206	31,002
	First Independence Bank of Florida	0	1,250	1,250	4	2,504	30,660
	South Florida Bank	0	2,946	2,148	126	5,220	32,627
	Tri-County Community Bank of Lehigh Acres	0	1,231	1,231	226	2,688	28,215
	Lee County totals (4 banks)	0	6,627	5,829	2,162	14,618	122,504
Leon	Barnett Bank of Tallahassee	0	3,000	5,650	12,254	20,904	363,017
	C & S Bank of Tallahassee	0	75	7,279	683	8,037	110,811
	Southeast Bank of Tallahassee	0	1,000	750	540	2,290	22,735
	Tallahassee State Bank	0	540	1,908	(1,434)	1,014	17,660
	Leon County totals (4 banks)	0	4,615	15,587	12,043	32,245	514,223
Levy	Levy County State Bank	0	185	2,118	3,177	5,480	73,425
	Perkins State Bank	0	240	1,210	4,054	5,504	64,118
	Levy County totals (2 banks)	0	425	3,328	7,231	10,984	137,543
Liberty	C & L Bank of Bristol	0	200	300	1,318	1,818	17,727
	Liberty County totals (1 bank)	0	200	300	1,318	1,818	17,727
Madison	Bank of Madison County	0	735	1,610	430	2,775	41,138
	Madison County totals (1 bank)	0	735	1,610	430	2,775	41,138
Manatee	Bank of Bradenton	0	834	629	221	1,684	21,722
	First Commercial Bank of Manatee County	0	740	1,400	255	2,395	29,424
	Manatee County totals (2 banks)	0	1,574	2,029	476	4,079	51,146
Marion	Citizens First Bank of Ocala	0	750	1,250	1,754	3,754	45,321
	Dunnellon State Bank	0	1,200	3,600	358	5,158	58,088
	Friendship Community Bank	0	2,025	708	117	2,850	7,367
	Independent Bank of Ocala	0	914	1,257	101	2,272	5,414
	SouthTrust Bank of Central Florida	0	2,250	6,850	(5,300)	3,800	77,375
	Sun Bank of Ocala	0	2,375	8,644	12,631	23,650	397,548
	Marion County totals (6 banks)	0	9,514	22,309	9,661	41,484	591,113
Martin	American Bank of Martin County	0	1,600	1,910	1,474	4,984	63,663
	First American Bank of Martin County	0	1,500	424	(283)	1,641	21,441
	First Bank of Indiantown	773	404	791	70	2,038	27,523
	Martin County totals (3 banks)	773	3,504	3,125	1,261	8,663	112,627
Monroe	Barnett Bank of the Keys	0	500	5,600	5,691	11,791	215,116
	First State Bank of The Florida Keys	0	790	4,213	3,009	8,012	91,654
	Marine Bank of Monroe County	0	2,000	2,897	7,477	12,374	188,783
	TIB Bank of the Keys	0	851	4,342	5,655	10,848	120,891
	Monroe County totals (4 banks)	0	4,141	17,052	21,832	43,025	616,444
Nassau	Barnett Bank of Nassau County	0	400	400	3,745	4,545	70,340
	First Coast Community Bank	0	1,950	520	14	2,484	15,109
	Nassau County totals (2 banks)	0	2,350	920	3,759	7,029	85,449
Okaloosa	Barnett Bank of Northwest Florida	0	1,000	4,532	3,736	9,268	178,534
	Emerald Coast State Bank	0	900	2,055	(27)	2,928	13,075
	First Bank of Crestview	0	400	2,400	815	3,615	39,875
	First City Bank of Fort Walton	0	414	1,837	3,845	6,096	74,853
	Ready Bank of Ft. Walton	0	1,000	700	283	1,983	7,748
	Vanguard Bank & Trust Company	0	1,359	3,634	2,096	7,089	142,843
	Okaloosa County totals (6 banks)	0	5,073	15,158	10,748	30,979	456,928
Okeechobee	Barnett Bank of Lake Okeechobee	0	377	2,924	4,517	7,818	139,961

EQUITY CAPITAL
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
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(All amounts are in thousands)

County	Name	Pre-ferred Stock	Common Stock	Surplus	Undivided Profits & Capital Reserves	Total Capital	Total Liabilities And Equity Capital
	Okeechobee County totals (1 bank)	0	377	2,924	4,517	7,818	139,961
Orange	Bank of Central Florida	0	867	1,138	6,115	8,120	91,461
	Commercial State Bank of Orlando	0	2,885	1,326	846	5,057	38,059
	Independent Bankers' Bank of Florida	0	1,823	1,912	917	4,652	56,001
	Orange Bank	0	735	6,913	3,512	11,160	145,920
	Tucker State Bank	0	500	1,100	2,026	3,626	48,207
	United American Bank of Central Florida	0	1,500	1,000	882	3,382	54,945
	Orange County totals (6 banks)	0	8,310	13,389	14,298	35,997	434,593
Osceola	Public Bank	0	625	775	1,677	3,077	41,597
	Osceola County totals (1 bank)	0	625	775	1,677	3,077	41,597
Palm Beach	Admirality Bank	0	3,000	1,614	604	5,218	33,703
	Bank of Belle Glade	0	300	3,000	1,924	5,224	48,726
	Bank of Pahokee	0	500	1,500	3,537	5,537	54,761
	Bank of South Palm Beaches	0	1,290	1,400	1,214	3,904	64,730
	Banyan Bank	0	1,813	816	(495)	2,134	28,314
	Barnett Bank of Palm Beach County	0	1,000	56,603	50,864	108,467	1,999,574
	Boca Bank	0	1,879	2,607	1,994	6,480	115,234
	Carney Bank	0	4,356	2,965	(3,977)	3,344	42,766
	Equity Bank	0	1,141	2,543	(444)	3,240	57,187
	First American Bank and Trust	0	11,913	50,847	(4,887)	57,873	1,584,694
	First Commercial Bank of Palm Beach	0	1,350	6,001	230	7,581	89,992
	First Southern Bank	0	2,869	1,200	(927)	3,142	18,428
	First United Bank	0	2,583	1,977	(181)	4,379	30,639
	Governors Bank	0	2,500	2,000	561	5,061	25,497
	Prime Bank	0	2,183	2,217	(526)	3,874	55,998
	Southcoast Bank Corp.	1,500	351	1,470	(1,095)	2,226	31,150
	Suburban Bank	0	2,250	5,750	2,807	10,807	168,134
	Transflorida Bank of Palm Beach	0	2,250	600	590	3,440	33,389
	Palm Beach County totals (18 banks)	1,500	43,528	145,110	51,793	241,931	4,482,916
Pasco	Barnett Bank of Pasco County	0	1,861	24,239	20,438	46,538	862,162
	Holiday Bank	1,500	9,030	15,314	(13,762)	12,082	121,451
	Peoples State Bank	0	1,988	1,488	383	3,859	25,069
	Sun Bank of Pasco County	0	317	5,927	7,603	13,847	208,043
	Pasco County totals (4 banks)	1,500	13,196	46,968	14,662	76,326	1,216,725
Pinellas	AmeriBank	0	750	836	1,228	2,814	37,185
	AmeriBank of Oldsmar	0	650	291	1,043	1,984	24,031
	Bank of St. Petersburg	0	1,060	1,111	(478)	1,693	14,384
	Barnett Bank of Pinellas County	0	2,000	46,500	83,897	132,397	2,155,086
	Citizens Bank of Clearwater	0	4,800	960	(178)	5,582	38,463
	Countryside Bankers	0	1,750	1,575	(614)	2,711	13,815
	First Central Bank	0	1,500	1,000	364	2,864	17,294
	First Gulf Bank	0	4,125	3,625	671	8,421	59,358
	Florida Bank of Commerce	0	669	750	1,670	3,089	50,239
	Gulf Bank of Dunedin	0	2,126	2,019	(903)	3,242	27,460
	Indian Rocks State Bank	0	1,400	1,750	706	3,856	36,484
	Marine Bank	0	1,000	1,500	537	3,037	26,467
	Pinellas Community Bank	0	3,200	745	(470)	3,475	41,884
	Republic Bank	0	1,996	7,752	6,232	15,980	244,066
	Rutland's Florida Gulf Bank	0	1,500	900	319	2,719	8,636
	SouthTrust Bank of Pinellas	0	750	5,887	1,996	8,633	147,687
	United Bank of Pinellas	0	750	3,374	55	4,179	60,192
	Pinellas County totals (17 banks)	0	30,026	80,575	96,075	206,676	3,002,731
Polk	American Bank & Trust of Polk County	0	1,081	3,619	847	5,547	79,538
	Barnett Bank of Polk County	0	1,736	18,589	14,876	35,201	628,402
	Citizens Bank of Frostproof	0	1,096	3,400	945	5,441	41,039
	Citrus and Chemical Bank	0	1,000	3,000	4,565	8,565	146,609
	First Sterling Bank	0	625	625	1,072	2,322	31,229
	Peoples Bank of Lakeland	0	3,000	7,000	44,205	54,205	486,333
	Polk County totals (6 banks)	0	8,538	36,233	66,510	111,281	1,413,150
Putnam	Barnett Bank of Putnam County	0	224	1,626	2,726	4,576	80,486
	Putnam State Bank	0	800	1,100	186	2,086	2,139

EQUITY CAPITAL
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
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(All amounts are in thousands)

County	Name	Pre-ferred Stock	Common Stock	Surplus	Undivided Profits & Capital Reserves	Total Capital	Total Liabilities And Equity Capital
	Putnam County totals (2 banks)	0	1,024	2,726	2,912	6,662	82,625
Sarasota	Barnett Bank of Southwest Florida	0	2,000	21,410	77,725	101,135	1,672,513
	First State Bank of Sarasota	0	1,702	1,210	81	2,993	6,507
	Guaranty Bank of Southwest Florida	0	1,650	1,150	(229)	2,571	16,507
	West Coast Bank of Sarasota	0	1,105	1,400	178	2,683	13,725
	Sarasota County totals (4 banks)	0	6,457	25,170	77,755	109,382	1,709,252
Seminole	Citizens Bank of Oviedo	0	1,125	1,353	2,344	4,822	60,834
	First Seminole Bank	0	1,646	1,000	555	3,201	8,817
	Southern Bank of Central Florida	0	1,600	2,000	230	3,830	9,599
	Seminole County totals (3 banks)	0	4,371	4,353	3,129	11,853	79,250
St. Johns	Barnett Bank of St. Johns's County	0	1,000	9,613	3,372	13,985	253,747
	Prosperity Bank of St. Augustine	0	1,550	708	102	2,360	30,226
	St. Johns County totals (2 banks)	0	2,550	10,321	3,474	16,345	283,973
St. Lucie	Barnett Bank of St. Lucie County	0	650	7,055	1,971	9,676	193,070
	First American Bank of St. Lucie County	0	1,000	301	(824)	477	11,928
	St. Lucie County totals (2 banks)	0	1,650	7,356	1,147	10,153	204,998
Suwannee	Branford State Bank	0	60	240	1,381	1,681	16,846
	Citizens Bank of Live Oak	0	1,127	1,323	21	2,471	7,513
	Suwannee County totals (2 banks)	0	1,187	1,563	1,402	4,152	24,359
Taylor	Citizens Bank of Perry	0	173	2,027	1,050	3,250	36,201
	Taylor County totals (1 bank)	0	173	2,027	1,050	3,250	36,201
Union	Farmers and Dealers Bank	0	200	1,800	1,987	3,987	30,168
	Union County totals (1 bank)	0	200	1,800	1,987	3,987	30,168
Volusia	Bank at Ormond-by-the-Sea	0	550	1,070	1,701	3,321	54,689
	Barnett Bank of Volusia County	0	4,577	12,709	26,182	43,468	766,077
	First Community Bank of Orange City	0	1,500	1,000	(107)	2,393	18,240
	Southland Bank	0	2,105	421	370	2,896	20,826
	SouthTrust Bank of Volusia County	0	1,146	1,301	1,860	4,307	80,993
	SouthTrust Bank of West Volusia County	0	950	2,036	295	3,281	51,935
	Sun Bank of Volusia County	0	1,866	12,894	19,012	33,772	514,998
	Volusia County totals (7 banks)	0	12,694	31,431	49,313	93,438	1,507,758
Wakulla	The Citizens Bank of Wakulla	0	1,200	240	(117)	1,323	5,381
	Wakulla County State Bank	0	350	350	1,991	2,691	41,793
	Wakulla County totals (2 banks)	0	1,550	590	1,874	4,014	47,174
Walton	First American Bank of Walton County	0	1,225	380	21	1,626	9,042
	Walton County totals (1 bank)	0	1,225	380	21	1,626	9,042
Washington	Bank of Washington County	0	325	325	465	1,115	14,456
	Washington County totals (1 bank)	0	325	325	465	1,115	14,456
	State Totals	5,958	392,262	979,927	886,172	2,264,319	31,658,397

INTEREST INCOME
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Interest And Fee Income On Loans	Interest & Dividend Income From Securities	Income From Fed Funds Sold	Other Interest Income	Total Interest Income
Alachua	Bank of Newberry	763	169	341	0	1,273
	Gainesville State Bank	3,563	1,095	158	0	4,816
	Merchants & Southern Bank	3,532	844	388	0	4,764
	Southeast Bank of Gainesville	3,421	707	590	71	4,789
	Sun Bank of Gainesville	8,691	1,923	357	0	10,971
	United Citizens Bank of Alachua County	878	225	140	38	1,281
	Alachua County totals (6 banks)	20,848	4,963	1,974	109	27,894
Baker	Citizens Bank of Macclenny	3,752	1,633	394	0	5,779
	Baker County totals (1 bank)	3,752	1,633	394	0	5,779
Bay	Bay Bank & Trust Company	12,609	626	654	135	14,024
	Sun Commercial Bank	10,931	7,627	1,418	210	20,186
	Bay County totals (2 banks)	23,540	8,253	2,072	345	34,210
Bradford	Community State Bank of Starke	1,845	303	211	8	2,367
	Bradford County totals (1 bank)	1,845	303	211	8	2,367
Brevard	American Bank of the South	11,778	2,410	895	0	15,083
	Reliance Bank of Florida	2,467	773	246	174	3,660
	Brevard County totals (2 banks)	14,245	3,183	1,141	174	18,743
Broward	American Bank of Hollywood	6,408	4,116	536	138	11,198
	Family Bank of Hallandale	5,528	1,404	112	0	7,044
	First Western Bank	660	107	351	0	1,118
	Florida First International Bank	619	71	209	0	899
	Gateway American Bank	251	246	159	0	656
	Hanover Bank of Florida	2,552	603	430	128	3,713
	Jefferson Bank	2,432	471	145	126	3,174
	North Ridge Bank	6,199	1,359	430	23	8,011
	Regent Bank	890	241	199	7	1,337
	Sunniland Bank	901	1,156	151	— 70	2,278
	Transflorida Bank	6,099	1,461	368	303	8,231
	Broward County totals (11 banks)	32,539	11,235	3,090	795	47,659
Calhoun	C & L Bank of Blountstown	500	124	91	58	773
	Calhoun County totals (1 bank)	500	124	91	58	773
Charlotte	Charlotte State Bank	763	0	58	7	828
	Community Bank of Charlotte	44	30	54	2	130
	Englewood Bank	438	63	234	38	773
	First American Bank of Charlotte County	1,302	300	136	0	1,738
	Charlotte County totals (4 banks)	2,547	393	482	47	3,469
Citrus	Bank of Inverness	2,690	12,285	719	0	15,694
	Crystal River Bank	1,142	3,868	213	0	5,223
	Homosassa Springs Bank	988	3,225	348	0	4,561
	Citrus County totals (3 banks)	4,820	19,378	1,280	0	25,478
Clay	Clay County Bank	1,511	225	60	0	1,796
	Keystone State Bank	3,764	1,294	169	0	5,227
	Kingsley Bank	3,766	1,110	476	0	5,352
	Clay County totals (3 banks)	9,041	2,629	705	0	12,375
Collier	Barnett Bank of Naples	42,524	7,835	2,586	1	52,946
	First Bank of Immokalee	2,515	105	350	0	2,970
	Mercantile Bank of Naples	2,587	458	160	1	3,206
	Collier County totals (3 banks)	47,626	8,398	3,096	2	59,122
Columbia	Barnett Bank of Columbia County	9,314	1,162	77	0	10,553
	Columbia County Bank	2,139	800	233	0	3,172
	Columbia County totals (2 banks)	11,453	1,962	310	0	13,725

INTEREST EXPENSE
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Interest Expense Of Deposits	Exp. Of Federal Funds Purchased	Exp. Of Other Borrowed Money	Exp. Of Mortgage Indebt. & Oblig.	Exp. Of Sub. Notes & Deben.	Total Interest Expense
Alachua	Bank of Newberry	609	0	0	0	0	609
	Gainesville State Bank	2,279	2	0	0	0	2,281
	Merchants & Southern Bank	2,603	0	0	0	0	2,603
	Southeast Bank of Gainesville	2,198	0	22	0	56	2,276
	Sun Bank of Gainesville	4,191	1,746	0	0	0	5,937
	United Citizens Bank of Alachua County	649	0	0	0	0	649
	Alachua County totals (6 banks)	12,529	1,748	22	0	56	14,355
Baker	Citizens Bank of Macclenny	2,892	0	0	0	0	2,892
	Baker County totals (1 bank)	2,892	0	0	0	0	2,892
Bay	Bay Bank & Trust Company	6,039	33	75	0	0	6,147
	Sun Commercial Bank	9,525	197	0	0	0	9,722
	Bay County totals (2 banks)	15,564	230	75	0	0	15,869
Bradford	Community State Bank of Starke	882	0	0	0	0	882
	Bradford County totals (1 bank)	882	0	0	0	0	882
Brevard	American Bank of the South	7,647	0	55	240	0	7,942
	Reliance Bank of Florida	2,130	0	0	17	0	2,147
	Brevard County totals (2 banks)	9,777	0	55	257	0	10,089
Broward	American Bank of Hollywood	5,031	318	0	0	0	5,349
	Family Bank of Hallandale	3,399	163	0	0	0	3,562
	First Western Bank	365	0	0	0	0	365
	Florida First International Bank	363	0	0	0	0	363
	Gateway American Bank	206	0	0	0	0	206
	Hanover Bank of Florida	1,736	0	0	0	0	1,736
	Jefferson Bank	1,234	5	0	0	0	1,239
	North Ridge Bank	2,913	0	0	71	0	2,984
	Regent Bank	751	0	0	7	0	758
	Sunniland Bank	1,113	0	0	0	0	1,113
	Transflorida Bank	4,727	0	113	0	0	4,840
	Broward County totals (11 banks)	21,838	486	113	78	0	22,515
Calhoun	C & L Bank of Blountstown	416	0	0	0	0	416
	Calhoun County totals (1 bank)	416	0	0	0	0	416
Charlotte	Charlotte State Bank	376	0	0	0	0	376
	Community Bank of Charlotte	33	0	0	0	0	33
	Englewood Bank	340	0	3	15	0	358
	First American Bank of Charlotte County	999	0	0	0	0	999
	Charlotte County totals (4 banks)	1,748	0	3	15	0	1,766
Citrus	Bank of Inverness	9,921	0	13	0	0	9,934
	Crystal River Bank	3,096	0	11	0	0	3,107
	Homosassa Springs Bank	2,864	0	0	0	2	2,866
	Citrus County totals (3 banks)	15,881	0	24	0	2	15,907
Clay	Clay County Bank	910	1	0	0	0	911
	Keystone State Bank	3,143	15	0	0	0	3,158
	Kingsley Bank	1,703	0	0	0	0	1,703
	Clay County totals (3 banks)	5,756	16	0	0	0	5,772
Collier	Barnett Bank of Naples	26,475	1,939	150	5	0	28,569
	First Bank of Immokalee	709	0	0	0	0	709
	Mercantile Bank of Naples	2,078	0	0	0	0	2,078
	Collier County totals (3 banks)	29,262	1,939	150	5	0	31,356
Columbia	Barnett Bank of Columbia County	5,071	104	0	0	0	5,175
	Columbia County Bank	1,540	0	0	0	0	1,540
	Columbia County totals (2 banks)	6,611	104	0	0	0	6,715

INTEREST INCOME
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Interest And Fee Income On Loans	Interest & Dividend Income From Securities	Income From Fed Funds Sold	Other Interest Income	Total Interest Income
Dade	Bank M	1,356	190	131	29	1,706
	Bank of Coral Gables	4,683	593	773	16	6,065
	Bank of Florida in Miami	382	1,228	312	86	2,008
	Capital Bank	63,152	7,344	3,834	579	74,909
	Central Bank	2,711	2,935	316	0	5,962
	Coconut Grove Bank	4,375	11,359	327	0	16,061
	Commercial Bank of Florida	5,296	1,180	322	240	7,038
	Community Bank of Homestead	10,506	2,455	209	239	13,409
	Creditbank	6,265	1,240	138	457	8,100
	Dadeland Bank	2,797	4,958	893	394	9,042
	Enterprise Bank of Florida	2,381	517	12	0	2,910
	Equitable Bank	1,825	276	209	109	2,419
	Espirito Santo Bank of Florida	5,618	903	1,047	1,160	8,728
	Florida International Bank	5,147	1,154	571	129	7,001
	Grovegate Bank	1,133	118	326	41	1,618
	Gulf Bank	1,330	280	150	207	1,967
	Imperial Bank	3,118	259	48	0	3,425
	Intercontinental Bank	13,929	9,856	4,110	219	28,114
	Interstate Bank of Commerce	825	3	67	5	900
	Key Biscayne Bank & Trust Company	2,585	3,544	1,091	2,294	9,514
	Mega Bank	3,894	965	362	68	5,289
	Metro Bank of Dade County	2,526	875	560	59	4,020
	Ocean Bank of Miami	46,500	13,580	2,695	152	62,927
	Orange State Bank	886	188	33	4	1,111
	Plaza Bank of Miami	2,956	533	632	0	4,121
	Popular Bank of Florida	4,324	686	504	895	6,409
	Ready State Bank	6,052	2,790	597	0	9,439
	SafraBank	7,958	3,068	476	5,708	17,210
	Skylake State Bank	13,146	2,291	826	20	16,283
	Totalbank	9,846	3,628	832	777	15,083
	TransAtlantic Bank	2,905	451	1,172	58	4,586
	Village Bank	4,089	673	65	20	4,847
	Westchester Bank	2,498	710	538	482	4,228
	Dade County totals (33 banks)	246,994	80,830	24,178	14,447	366,449
De Soto	First State Bank of Arcadia	4,286	1,306	338	68	5,998
	De Soto County totals (1 bank)	4,286	1,306	338	68	5,998
Duval	First Guaranty Bank & Trust Co. of Jacksonville	3,440	3,608	226	2	7,276
	Five Points Guaranty Bank	620	923	280	2	1,825
	Ocean State Bank	10,620	464	947	0	12,031
	Tucker State Bank of Jacksonville	5,486	0	271	0	5,757
	Duval County totals (4 banks)	20,166	4,995	1,724	4	26,889
Escambia	American Bank and Trust	842	149	118	199	1,308
	AmSouth Bank of Florida	65,743	13,282	1,672	16	80,713
	Bank of Pensacola	4,232	484	590	0	5,306
	Bank of the South	549	1,526	94	0	2,169
	Barnett Bank of West Florida	23,112	2,519	360	37	26,028
	First Navy Bank	2,582	577	301	0	3,460
	Liberty Bank	2,741	314	287	8	3,350
	Southeast Bank of West Florida	4,498	1,444	1,447	714	8,103
	Sunshine Bank	7,670	2,496	3,456	6	13,628
	Warrington Bank	1,157	1,376	125	0	2,658
	Escambia County totals (10 banks)	113,126	24,167	8,450	980	146,723
Franklin	Apalachicola State Bank	1,382	216	109	9	1,716
	Gulf State Bank	1,952	305	57	0	2,314
	Franklin County totals (2 banks)	3,334	521	166	9	4,030
Gadsden	Gadsden State Bank	1,089	597	24	9	1,719
	Havana State Bank	1,634	518	163	5	2,320
	Quincy State Bank	3,998	1,409	300	109	5,816
	Gadsden County totals (3 banks)	6,721	2,524	487	123	9,855
Gilchrist	Farmers and Merchants Bank of Trenton	1,868	331	79	12	2,290
	Tri-County Bank	812	293	100	2	1,207

INTEREST EXPENSE
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Interest Expense Of Deposits	Exp. Of Federal Funds Purchased	Exp. Of Other Borrowed Money	Exp. Of Mortgage Indebt. & Oblig.	Exp. Of Sub. Notes & Deben.	Total Interest Expense
Dade	Bank M	782	0	0	0	0	782
	Bank of Coral Gables	2,968	27	0	101	0	3,096
	Bank of Florida in Miami	983	4	0	0	0	987
	Capital Bank	34,718	4,670	0	58	0	39,446
	Central Bank	1,934	1,303	0	0	0	3,237
	Coconut Grove Bank	8,254	27	0	0	0	8,281
	Commercial Bank of Florida	3,301	53	0	0	0	3,354
	Community Bank of Homestead	5,893	183	0	0	0	6,076
	Creditbank	4,491	5	9	357	0	4,862
	Dadeland Bank	4,939	26	32	0	0	4,997
	Enterprise Bank of Florida	1,903	148	0	0	0	2,051
	Equitable Bank	1,227	0	0	0	0	1,227
	Espirito Santo Bank of Florida	4,846	75	0	0	0	4,921
	Florida International Bank	3,050	0	29	0	0	3,079
	Grovegate Bank	839	0	0	0	0	839
	Gulf Bank	1,150	0	0	0	0	1,150
	Imperial Bank	1,484	20	0	0	0	1,504
	Intercontinental Bank	16,285	736	0	26	200	17,247
	Interstate Bank of Commerce	542	0	0	0	0	542
	Key Biscayne Bank & Trust Company	4,740	0	11	0	0	4,751
	Mega Bank	2,554	11	0	54	0	2,619
	Metro Bank of Dade County	2,213	11	0	0	0	2,224
	Ocean Bank of Miami	36,520	191	68	0	0	36,779
	Orange State Bank	663	1	1	0	0	665
	Plaza Bank of Miami	1,646	202	0	0	0	1,848
	Popular Bank of Florida	3,376	2	0	0	0	3,378
	Ready State Bank	5,087	0	0	0	0	5,087
	SafraBank	10,025	175	0	0	0	10,200
	Skylake State Bank	7,707	408	17	0	0	8,132
	Totalbank	8,921	76	0	0	0	8,997
	TransAtlantic Bank	2,229	8	0	0	0	2,237
	Village Bank	2,090	296	0	0	0	2,386
	Westchester Bank	2,471	0	0	0	0	2,471
	Dade County totals (33 banks)	189,831	8,658	167	596	200	199,452
De Soto	First State Bank of Arcadia	3,231	3	0	0	0	3,234
	De Soto County totals (1 bank)	3,231	3	0	0	0	3,234
Duval	First Guaranty Bank & Trust Co. of Jacksonville	3,568	0	0	0	0	3,568
	Five Points Guaranty Bank	917	0	0	0	0	917
	Ocean State Bank	5,855	0	0	0	0	5,855
	Tucker State Bank of Jacksonville	3,879	0	90	35	0	4,004
	Duval County totals (4 banks)	14,219	0	90	35	0	14,344
Escambia	American Bank and Trust	724	0	0	0	0	724
	AmSouth Bank of Florida	53,330	266	821	6	0	54,423
	Bank of Pensacola	3,038	0	39	0	0	3,077
	Bank of the South	920	0	0	0	0	920
	Barnett Bank of West Florida	11,400	821	84	0	0	12,305
	First Navy Bank	1,453	6	0	0	0	1,459
	Liberty Bank	1,745	0	0	0	0	1,745
	Southeast Bank of West Florida	4,409	0	0	0	0	4,409
	Sunshine Bank	5,948	110	41	7	0	6,106
	Warrington Bank	1,044	1	0	0	0	1,045
	Escambia County totals (10 banks)	84,011	1,204	985	13	0	86,213
Franklin	Apalachicola State Bank	790	0	0	0	0	790
	Gulf State Bank	1,109	3	0	0	0	1,112
	Franklin County totals (2 banks)	1,899	3	0	0	0	1,902
Gadsden	Gadsden State Bank	845	6	0	0	0	851
	Havana State Bank	1,347	0	0	0	0	1,347
	Quincy State Bank	2,807	220	0	20	0	3,047
	Gadsden County totals (3 banks)	4,999	226	0	20	0	5,245
Gilchrist	Farmers and Merchants Bank of Trenton	1,144	5	0	2	0	1,151
	Tri-County Bank	748	0	0	0	0	748

INTEREST INCOME
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Interest And Fee Income On Loans	Interest & Dividend Income From Securities	Income From Fed Funds Sold	Other Interest Income	Total Interest Income
	Gilchrist County totals (2 banks)	2,680	624	179	14	3,497
Gulf	Wewahitchka State Bank	1,573	255	301	0	2,129
	Gulf County totals (1 bank)	1,573	255	301	0	2,129
Hardee	Wauchula State Bank	9,530	2,480	755	35	12,800
	Hardee County totals (1 bank)	9,530	2,480	755	35	12,800
Hendry	First Bank of Clewiston	3,908	854	229	0	4,991
	Hendry County Bank	4,058	1,223	73	0	5,354
	Hendry County totals (2 banks)	7,966	2,077	302	0	10,345
Hernando	Sun Bank and Trust Company	32,702	5,215	361	276	38,554
	The Hernando County Bank	148	855	117	0	1,120
	Hernando County totals (2 banks)	32,850	6,070	478	276	39,674
Highlands	Barnett Bank of Highlands County	32,224	1,832	413	0	34,469
	Highlands Independent Bank	1,012	536	141	13	1,702
	Highlands County totals (2 banks)	33,236	2,368	554	13	36,171
Hillsborough	Central Bank of Tampa	7,579	3,285	256	0	11,120
	City Bank of Tampa	839	399	147	136	1,521
	Columbia Bank	2,243	2,428	773	12	5,456
	Commerce Bank of Tampa	1,417	268	259	3	1,947
	Hillsboro Sun Bank	13,143	2,353	260	231	15,987
	Key Bank of Florida	7,186	620	1,295	0	9,101
	Lake State Bank	147	98	33	11	289
	Manufacturers Bank of Florida	1,835	365	554	7	2,761
	Merchant Bank of Florida	3,294	336	124	343	4,097
	Plant State Bank	1,220	176	78	21	1,495
	Regency Bank of Florida	978	309	88	0	1,375
	South Hillsborough Community Bank	10	3	37	64	114
	Southern Commerce Bank	1,342	0	186	6	1,534
	SouthTrust Bank of Tampa	4,707	435	70	28	5,240
	Sun Bank of Tampa Bay	92,663	12,300	3,803	1,319	110,085
	Terrace Bank of Florida	527	423	243	257	1,450
	The Bank of Tampa	9,444	2,235	330	0	12,009
	The Village Bank of Hillsborough County	3,710	940	223	6	4,879
	University State Bank	2,648	224	630	65	3,567
	Hillsborough County totals (19 banks)	154,932	27,197	9,389	2,509	194,027
Holmes	Bank of Bonifay	1,878	1,795	311	119	4,103
	First Bank of Holmes County	1,644	69	158	5	1,876
	Holmes County totals (2 banks)	3,522	1,864	469	124	5,979
Indian River	Barnett Bank of Indian River County	15,493	2,682	793	0	18,968
	Beach Bank of Vero Beach	7,406	3,223	1,291	0	11,920
	First American Bank of Indian River County	1,460	160	123	0	1,743
	Indian River County totals (3 banks)	24,359	6,065	2,207	0	32,631
Jackson	Bank of Jackson County	1,308	690	143	55	2,196
	Citizens Bank of Marianna	6,161	2,361	169	140	8,831
	Farmers Bank of Malone	1,541	106	144	0	1,791
	Peoples Bank of Graceville	977	711	261	72	2,021
	SouthTrust Bank of Jackson County	4,817	1,655	123	27	6,622
	Jackson County totals (5 banks)	14,804	5,523	840	294	21,461
Jefferson	Farmers and Merchants Bank	3,066	939	117	8	4,130
	Jefferson County totals (1 bank)	3,066	939	117	8	4,130
Lafayette	Lafayette County State Bank	952	783	313	3	2,051
	Lafayette County totals (1 bank)	952	783	313	3	2,051

INTEREST EXPENSE
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Interest Expense Of Deposits	Exp. Of Federal Funds Purchased	Exp. Of Other Borrowed Money	Exp. Of Mortgage Indebt. & Oblig.	Exp. Of Sub. Notes & Deben.	Total Interest Expense
	Gilchrist County totals (2 banks)	1,892	5	0	2	0	1,899
Gulf	Wewahitchka State Bank	1,000	0	0	0	0	1,000
	Gulf County totals (1 bank)	1,000	0	0	0	0	1,000
Hardee	Wauchula State Bank	6,304	2	0	0	0	6,306
	Hardee County totals (1 bank)	6,304	2	0	0	0	6,306
Hendry	First Bank of Clewiston	2,781	16	0	19	0	2,816
	Hendry County Bank	2,640	100	0	0	0	2,740
	Hendry County totals (2 banks)	5,421	116	0	19	0	5,556
Hernando	Sun Bank and Trust Company	20,559	913	0	3	8	21,483
	The Hernando County Bank	683	6	0	0	0	689
	Hernando County totals (2 banks)	21,242	919	0	3	8	22,172
Highlands	Barnett Bank of Highlands County	17,977	886	94	0	0	18,957
	Highlands Independent Bank	927	0	0	0	0	927
	Highlands County totals (2 banks)	18,904	886	94	0	0	19,884
Hillsborough	Central Bank of Tampa	7,173	4	0	0	0	7,177
	City Bank of Tampa	902	0	0	0	0	902
	Columbia Bank	2,571	294	35	0	0	2,900
	Commerce Bank of Tampa	1,154	0	0	0	0	1,154
	Hillsboro Sun Bank	7,442	97	6	5	0	7,550
	Key Bank of Florida	5,585	0	0	7	0	5,592
	Lake State Bank	83	0	0	0	0	83
	Manufacturers Bank of Florida	1,592	58	6	0	0	1,656
	Merchant Bank of Florida	1,974	2	0	0	0	1,976
	Plant State Bank	970	0	0	12	0	982
	Regency Bank of Florida	811	18	0	0	0	829
	South Hillsborough Community Bank	18	0	0	0	0	18
	Southern Commerce Bank	897	0	0	0	0	897
	SouthTrust Bank of Tampa	3,336	83	0	0	0	3,419
	Sun Bank of Tampa Bay	52,698	2,856	0	49	0	55,603
	Terrace Bank of Florida	937	0	0	0	0	937
	The Bank of Tampa	6,019	20	0	0	0	6,039
	The Village Bank of Hillsborough County	2,943	0	0	52	0	2,995
	University State Bank	2,112	0	0	0	0	2,112
	Hillsborough County totals (19 banks)	99,217	3,432	47	125	0	102,821
Holmes	Bank of Bonifay	2,333	0	3	0	0	2,336
	First Bank of Holmes County	965	2	0	0	0	967
	Holmes County totals (2 banks)	3,298	2	3	0	0	3,303
Indian River	Barnett Bank of Indian River County	10,355	2	0	0	0	10,357
	Beach Bank of Vero Beach	6,405	0	0	0	0	6,405
	First American Bank of Indian River County	900	0	0	0	0	900
	Indian River County totals (3 banks)	17,660	2	0	0	0	17,662
Jackson	Bank of Jackson County	1,170	0	0	0	0	1,170
	Citizens Bank of Marianna	4,393	5	0	0	0	4,398
	Farmers Bank of Malone	890	5	0	0	0	895
	Peoples Bank of Graceville	1,051	0	0	0	0	1,051
	SouthTrust Bank of Jackson County	3,697	7	0	0	0	3,704
	Jackson County totals (5 banks)	11,201	17	0	0	0	11,218
Jefferson	Farmers and Merchants Bank	2,196	20	0	0	0	2,216
	Jefferson County totals (1 bank)	2,196	20	0	0	0	2,216
Lafayette	Lafayette County State Bank	1,281	0	0	0	0	1,281
	Lafayette County totals (1 bank)	1,281	0	0	0	0	1,281

INTEREST INCOME
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Interest And Fee Income On Loans	Interest & Dividend Income From Securities	Income From Fed Funds Sold	Other Interest Income	Total Interest Income
Lake	Peoples State Bank of Groveland	3,464	507	64	0	4,035
	United Southern Bank	5,796	2,102	437	7	8,342
	Lake County totals (2 banks)	9,260	2,609	501	7	12,377
Lee	Community Bank of the Islands	1,054	185	359	0	1,598
	First Independence Bank of Florida	2,856	164	156	7	3,183
	South Florida Bank	679	87	351	4	1,121
	Tri-County Community Bank of Lehigh Acres	1,446	778	90	16	2,330
	Lee County totals (4 banks)	6,035	1,214	956	27	8,232
Leon	Barnett Bank of Tallahassee	25,933	1,877	3,740	2	31,552
	C & S Bank of Tallahassee	4,166	426	1,554	18	6,164
	Southeast Bank of Tallahassee	1,420	0	270	0	1,690
	Tallahassee State Bank	1,158	140	167	20	1,485
	Leon County totals (4 banks)	32,677	2,443	5,731	40	40,891
Levy	Levy County State Bank	5,420	650	504	29	6,603
	Perkins State Bank	4,144	1,066	427	42	5,679
	Levy County totals (2 banks)	9,564	1,716	931	71	12,282
Liberty	C & L Bank of Bristol	1,375	150	84	67	1,676
	Liberty County totals (1 bank)	1,375	150	84	67	1,676
Madison	Bank of Madison County	2,082	1,233	154	71	3,540
	Madison County totals (1 bank)	2,082	1,233	154	71	3,540
Manatee	Bank of Bradenton	1,114	416	253	8	1,791
	First Commercial Bank of Manatee County	2,085	342	68	71	2,566
	Manatee County totals (2 banks)	3,199	758	321	79	4,357
Marion	Citizens First Bank of Ocala	3,267	691	95	103	4,156
	Dunnellon State Bank	1,155	3,010	368	20	4,553
	Friendship Community Bank	35	86	140	3	264
	Independent Bank of Ocala	22	48	15	0	85
	SouthTrust Bank of Central Florida	3,956	1,525	349	437	6,267
	Sun Bank of Ocala	27,358	4,398	1,780	352	33,888
	Marion County totals (6 banks)	35,793	9,758	2,747	915	49,213
Martin	American Bank of Martin County	4,723	873	194	3	5,793
	First American Bank of Martin County	1,744	291	67	0	2,102
	First Bank of Indiantown	1,627	239	239	41	2,146
	Martin County totals (3 banks)	8,094	1,403	500	44	10,041
Monroe	Barnett Bank of the Keys	14,632	3,382	555	16	18,585
	First State Bank of The Florida Keys	4,543	2,457	384	0	7,384
	Marine Bank of Monroe County	13,560	3,118	179	227	17,084
	TIB Bank of the Keys	8,246	2,139	356	20	10,761
	Monroe County totals (4 banks)	40,981	11,096	1,474	263	53,814
Nassau	Barnett Bank of Nassau County	5,360	654	10	0	6,024
	First Coast Community Bank	540	255	60	0	855
	Nassau County totals (2 banks)	5,900	909	70	0	6,879
Okaloosa	Barnett Bank of Northwest Florida	15,878	855	354	0	17,087
	Emerald Coast State Bank	680	138	126	164	1,108
	First Bank of Crestview	2,584	1,283	78	0	3,945
	First City Bank of Fort Walton	4,614	1,240	500	0	6,354
	Ready Bank of Ft. Walton	314	132	52	2	500
	Vanguard Bank & Trust Company	9,885	1,718	781	65	12,449
	Okaloosa County totals (6 banks)	33,955	5,366	1,891	231	41,443
Okeechobee	Barnett Bank of Lake Okeechobee	11,042	1,235	638	0	12,915

INTEREST EXPENSE
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Interest Expense Of Deposits	Exp. Of Federal Funds Purchased	Exp. Of Other Borrowed Money	Exp. Of Mortgage Indebt. & Oblig.	Exp. Of Sub. Notes & Deben.	Total Interest Expense
Lake	Peoples State Bank of Groveland	1,851	23	0	0	0	1,874
	United Southern Bank	4,508	0	0	0	0	4,508
	Lake County totals (2 banks)	6,359	23	0	0	0	6,382
Lee	Community Bank of the Islands	731	0	0	0	0	731
	First Independence Bank of Florida	1,450	10	0	0	0	1,460
	South Florida Bank	509	0	0	0	0	509
	Tri-County Community Bank of Lehigh Acres	1,134	10	0	0	0	1,144
	Lee County totals (4 banks)	3,824	20	0	0	0	3,844
Leon	Barnett Bank of Tallahassee	12,495	2,791	29	131	0	15,446
	C & S Bank of Tallahassee	3,232	0	0	0	0	3,232
	Southeast Bank of Tallahassee	816	0	0	0	0	816
	Tallahassee State Bank	710	0	0	0	0	710
	Leon County totals (4 banks)	17,253	2,791	29	131	0	20,204
Levy	Levy County State Bank	3,250	20	0	0	0	3,270
	Perkins State Bank	3,141	0	6	0	0	3,147
	Levy County totals (2 banks)	6,391	20	6	0	0	6,417
Liberty	C & L Bank of Bristol	816	0	0	0	0	816
	Liberty County totals (1 bank)	816	0	0	0	0	816
Madison	Bank of Madison County	2,196	0	0	0	0	2,196
	Madison County totals (1 bank)	2,196	0	0	0	0	2,196
Manatee	Bank of Bradenton	1,024	0	0	0	0	1,024
	First Commercial Bank of Manatee County	1,388	1	0	0	0	1,389
	Manatee County totals (2 banks)	2,412	1	0	0	0	2,413
Marion	Citizens First Bank of Ocala	1,996	7	0	0	0	2,003
	Dunnellon State Bank	2,788	0	2	0	0	2,790
	Friendship Community Bank	77	0	0	0	0	77
	Independent Bank of Ocala	23	0	0	0	0	23
	SouthTrust Bank of Central Florida	3,664	1	0	0	0	3,665
	Sun Bank of Ocala	17,442	34	0	0	0	17,476
	Marion County totals (6 banks)	25,990	42	2	0	0	26,034
Martin	American Bank of Martin County	3,083	25	0	0	0	3,108
	First American Bank of Martin County	1,060	6	5	0	0	1,071
	First Bank of Indiantown	994	0	0	0	0	994
	Martin County totals (3 banks)	5,137	31	5	0	0	5,173
Monroe	Barnett Bank of the Keys	8,623	585	0	33	0	9,241
	First State Bank of The Florida Keys	3,669	40	0	0	0	3,709
	Marine Bank of Monroe County	7,713	82	200	0	0	7,995
	TIB Bank of the Keys	5,433	8	35	1	0	5,477
	Monroe County totals (4 banks)	25,438	715	235	34	0	26,422
Nassau	Barnett Bank of Nassau County	2,665	200	0	0	0	2,865
	First Coast Community Bank	367	0	0	0	0	367
	Nassau County totals (2 banks)	3,032	200	0	0	0	3,232
Okaloosa	Barnett Bank of Northwest Florida	7,938	109	0	0	0	8,047
	Emerald Coast State Bank	560	0	0	0	0	560
	First Bank of Crestview	1,938	0	8	23	0	1,969
	First City Bank of Fort Walton	3,269	0	27	0	0	3,296
	Ready Bank of Ft. Walton	196	0	0	0	0	196
	Vanguard Bank & Trust Company	6,822	5	0	0	0	6,827
	Okaloosa County totals (6 banks)	20,723	114	35	23	0	20,895
Okeechobee	Barnett Bank of Lake Okeechobee	6,157	126	0	0	0	6,283

INTEREST INCOME
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
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(All amounts are in thousands)

County	Name	Interest And Fee Income On Loans	Interest & Dividend Income From Securities	Income From Fed Funds Sold	Other Interest Income	Total Interest Income
	Okeechobee County totals (1 bank)	11,042	1,235	638	0	12,915
Orange	Bank of Central Florida	5,606	1,366	842	0	7,814
	Commercial State Bank of Orlando	2,857	180	509	1	3,547
	Independent Bankers' Bank of Florida	1,363	2,010	830	123	4,326
	Orange Bank	8,544	1,629	351	53	10,577
	Tucker State Bank	4,196	622	108	30	4,956
	United American Bank of Central Florida	3,708	382	312	120	4,522
	Orange County totals (6 banks)	26,274	6,189	2,952	327	35,742
Osceola	Public Bank	3,270	469	134	21	3,894
	Osceola County totals (1 bank)	3,270	469	134	21	3,894
Palm Beach	Admirality Bank	1,987	326	267	112	2,692
	Bank of Belle Glade	1,590	1,033	761	0	3,384
	Bank of Pahokee	2,566	1,535	433	6	4,540
	Bank of South Palm Beaches	4,495	754	172	0	5,421
	Banyan Bank	1,589	21	590	0	2,200
	Barnett Bank of Palm Beach County	117,669	42,190	4,714	58	164,631
	Boca Bank	7,673	1,378	478	23	9,552
	Carney Bank	2,478	683	217	36	3,414
	Equity Bank	4,764	324	174	57	5,319
	First American Bank and Trust	72,166	12,968	569	1,961	87,664
	First Commercial Bank of Palm Beach	5,309	253	752	0	6,314
	First Southern Bank	713	65	236	4	1,018
	First United Bank	921	22	717	1	1,661
	Governors Bank	1,280	383	178	125	1,966
	Prime Bank	4,331	1,009	100	171	5,611
	Southcoast Bank Corp.	2,001	267	108	0	2,376
	Suburban Bank	11,918	2,892	95	41	14,946
	Transflorida Bank of Palm Beach	1,579	331	258	200	2,368
	Palm Beach County totals (18 banks)	245,029	66,434	10,819	2,795	325,077
Pasco	Barnett Bank of Pasco County	65,560	14,951	140	1	80,652
	Holiday Bank	7,297	1,983	120	8	9,408
	Peoples State Bank	1,273	182	174	0	1,629
	Sun Bank of Pasco County	16,957	1,303	353	213	18,826
	Pasco County totals (4 banks)	91,087	18,419	787	222	110,515
Pinellas	AmeriBank	2,779	442	155	22	3,398
	AmeriBank of Oldsmar	1,745	392	125	20	2,282
	Bank of St. Petersburg	845	254	145	11	1,255
	Barnett Bank of Pinellas County	152,846	36,188	92	130	189,256
	Citizens Bank of Clearwater	2,376	206	253	8	2,843
	Countryside Bankers	356	22	283	72	733
	First Central Bank	338	260	136	59	793
	First Gulf Bank	1,199	2,182	221	0	3,602
	Florida Bank of Commerce	3,488	457	20	0	3,965
	Gulf Bank of Dunedin	1,382	594	105	46	2,127
	Indian Rocks State Bank	1,630	878	104	3	2,615
	Marine Bank	1,404	473	187	0	2,064
	Pinellas Community Bank	2,489	758	37	0	3,284
	Republic Bank	17,153	2,680	802	289	20,924
	Rutland's Florida Gulf Bank	169	51	219	22	461
	SouthTrust Bank of Pinellas	9,149	2,887	220	20	12,276
	United Bank of Pinellas	4,203	1,003	88	2	5,296
	Pinellas County totals (17 banks)	203,551	49,727	3,192	704	257,174
Polk	American Bank & Trust of Polk County	5,412	964	88	0	6,464
	Barnett Bank of Polk County	43,942	11,028	2,613	50	57,633
	Citizens Bank of Frostproof	1,810	1,088	462	0	3,360
	Citrus and Chemical Bank	9,009	1,740	807	0	11,556
	First Sterling Bank	1,713	564	74	3	2,354
	Peoples Bank of Lakeland	11,569	24,770	2,087	31	38,457
	Polk County totals (6 banks)	73,455	40,154	6,131	84	119,824
Putnam	Barnett Bank of Putnam County	7,292	648	0	0	7,940
	Putnam State Bank	0	0	14	9	23

INTEREST EXPENSE
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
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(All amounts are in thousands)

County	Name	Interest Expense Of Deposits	Exp. Of Federal Funds Purchased	Exp. Of Other Borrowed Money	Exp. Of Mortgage Indebt. & Oblig.	Exp. Of Sub. Notes & Deben.	Total Interest Expense
	Okeechobee County totals (1 bank)	6,157	126	0	0	0	6,283
Orange	Bank of Central Florida	3,521	166	49	0	0	3,736
	Commercial State Bank of Orlando	1,772	0	0	0	0	1,772
	Independent Bankers' Bank of Florida	378	1,783	0	0	0	2,161
	Orange Bank	4,260	41	0	0	0	4,301
	Tucker State Bank	2,558	1	4	0	0	2,563
	United American Bank of Central Florida	2,489	0	0	0	0	2,489
	Orange County totals (6 banks)	14,978	1,991	53	0	0	17,022
Osceola	Public Bank	1,872	10	6	51	0	1,939
	Osceola County totals (1 bank)	1,872	10	6	51	0	1,939
Palm Beach	Admirality Bank	1,060	0	0	0	0	1,060
	Bank of Belle Glade	1,241	0	20	0	0	1,261
	Bank of Pahokee	1,869	25	0	0	0	1,894
	Bank of South Palm Beaches	2,863	12	0	25	0	2,900
	Banyan Bank	1,486	0	0	0	0	1,486
	Barnett Bank of Palm Beach County	84,559	3,239	0	753	0	88,551
	Boca Bank	4,250	212	86	0	0	4,548
	Carney Bank	1,575	0	0	0	0	1,575
	Equity Bank	3,107	1	0	0	99	3,207
	First American Bank and Trust	62,615	2,357	2,044	20,011	864	87,891
	First Commercial Bank of Palm Beach	3,514	1	0	0	0	3,515
	First Southern Bank	426	0	0	0	0	426
	First United Bank	644	0	0	0	0	644
	Governors Bank	781	0	0	0	0	781
	Prime Bank	3,833	126	0	0	0	3,959
	Southcoast Bank Corp.	1,112	9	0	0	0	1,121
	Suburban Bank	7,473	358	0	0	0	7,831
	Transflorida Bank of Palm Beach	1,521	0	13	0	0	1,534
	Palm Beach County totals (18 banks)	183,929	6,340	2,163	20,789	963	214,184
Pasco	Barnett Bank of Pasco County	42,409	3,992	45	0	0	46,446
	Holiday Bank	5,864	24	452	0	111	6,451
	Peoples State Bank	724	0	0	0	0	724
	Sun Bank of Pasco County	10,134	7	0	0	0	10,141
	Pasco County totals (4 banks)	59,131	4,023	497	0	111	63,762
Pinellas	AmeriBank	1,798	26	0	0	0	1,824
	AmeriBank of Oldsmar	1,121	0	0	0	0	1,121
	Bank of St. Petersburg	775	0	0	0	0	775
	Barnett Bank of Pinellas County	104,084	14,766	0	84	1	118,935
	Citizens Bank of Clearwater	1,499	0	0	0	0	1,499
	Countryside Bankers	379	0	0	0	0	379
	First Central Bank	336	0	8	0	0	344
	First Gulf Bank	2,404	7	0	0	0	2,411
	Florida Bank of Commerce	1,928	66	20	0	0	2,014
	Gulf Bank of Dunedin	1,246	0	0	12	0	1,258
	Indian Rocks State Bank	1,585	0	0	0	0	1,585
	Marine Bank	1,048	146	0	0	0	1,194
	Pinellas Community Bank	1,810	231	0	0	0	2,041
	Republic Bank	12,581	122	9	11	0	12,723
	Rutland's Florida Gulf Bank	180	0	0	0	0	180
	SouthTrust Bank of Pinellas	6,371	182	0	0	0	6,553
	United Bank of Pinellas	2,645	34	36	0	0	2,715
	Pinellas County totals (17 banks)	141,790	15,580	73	107	1	157,551
Polk	American Bank & Trust of Polk County	3,618	12	0	0	0	3,630
	Barnett Bank of Polk County	31,139	1,210	198	0	0	32,547
	Citizens Bank of Frostproof	1,610	0	0	0	0	1,610
	Citrus and Chemical Bank	6,152	3	0	1	0	6,156
	First Sterling Bank	1,248	3	0	0	0	1,251
	Peoples Bank of Lakeland	20,338	527	861	2	0	21,728
	Polk County totals (6 banks)	64,105	1,755	1,059	3	0	66,922
Putnam	Barnett Bank of Putnam County	3,821	117	0	16	0	3,954
	Putnam State Bank	0	0	0	0	0	0

INTEREST INCOME
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
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(All amounts are in thousands)

County	Name	Interest And Fee Income On Loans	Interest & Dividend Income From Securities	Income From Fed Funds Sold	Other Interest Income	Total Interest Income
	Putnam County totals (2 banks)	7,292	648	14	9	7,963
Sarasota	Barnett Bank of Southwest Florida	127,036	13,901	1,071	12	142,020
	First State Bank of Sarasota	13	0	112	6	131
	Guaranty Bank of Southwest Florida	773	97	175	17	1,062
	West Coast Bank of Sarasota	282	123	204	2	611
	Sarasota County totals (4 banks)	128,104	14,121	1,562	37	143,824
Seminole	Citizens Bank of Oviedo	1,707	2,585	211	7	4,510
	First Seminole Bank	92	0	112	0	204
	Southern Bank of Central Florida	33	97	96	5	231
	Seminole County totals (3 banks)	1,832	2,682	419	12	4,945
St. Johns	Barnett Bank of St. Johns's County	19,064	3,803	70	29	22,966
	Prosperity Bank of St. Augustine	2,521	86	108	128	2,843
	St. Johns County totals (2 banks)	21,585	3,889	178	157	25,809
St. Lucie	Barnett Bank of St. Lucie County	15,367	1,255	558	9	17,189
	First American Bank of St. Lucie County	871	63	61	0	995
	St. Lucie County totals (2 banks)	16,238	1,318	619	9	18,184
Suwannee	Branford State Bank	908	296	170	0	1,374
	Citizens Bank of Live Oak	51	46	65	26	188
	Suwannee County totals (2 banks)	959	342	235	26	1,562
Taylor	Citizens Bank of Perry	2,320	387	345	0	3,052
	Taylor County totals (1 bank)	2,320	387	345	0	3,052
Union	Farmers and Dealers Bank	1,789	606	344	0	2,739
	Union County totals (1 bank)	1,789	606	344	0	2,739
Volusia	Bank at Ormond-by-the-Sea	3,719	815	327	28	4,889
	Barnett Bank of Volusia County	52,799	9,161	2,275	85	64,320
	First Community Bank of Orange City	1,073	5	165	0	1,243
	Southland Bank	1,013	309	92	23	1,437
	SouthTrust Bank of Volusia County	3,986	1,426	301	47	5,760
	SouthTrust Bank of West Volusia County	3,742	392	306	126	4,566
	Sun Bank of Volusia County	37,109	4,097	1,421	353	42,980
	Volusia County totals (7 banks)	103,441	16,205	4,887	662	125,195
Wakulla	The Citizens Bank of Wakulla	260	23	102	0	385
	Wakulla County State Bank	2,760	884	138	0	3,782
	Wakulla County totals (2 banks)	3,020	907	240	0	4,167
Walton	First American Bank of Walton County	383	145	36	111	675
	Walton County totals (1 bank)	383	145	36	111	675
Washington	Bank of Washington County	1,019	74	157	62	1,312
	Washington County totals (1 bank)	1,019	74	157	62	1,312
	State Totals	1,987,458	495,648	115,142	27,498	2,625,746

INTEREST EXPENSE
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Interest Expense Of Deposits	Exp. Of Federal Funds Purchased	Exp. Of Other Borrowed Money	Exp. Of Mortgage Indebt. & Oblig.	Exp. Of Sub. Notes & Deben.	Total Interest Expense
	Putnam County totals (2 banks)	3,821	117	0	16	0	3,954
Sarasota	Barnett Bank of Southwest Florida	90,019	2,970	44	0	4	93,037
	First State Bank of Sarasota	9	0	3	0	0	12
	Guaranty Bank of Southwest Florida	585	0	0	0	0	585
	West Coast Bank of Sarasota	264	0	0	9	0	273
	Sarasota County totals (4 banks)	90,877	2,970	47	9	4	93,907
Seminole	Citizens Bank of Oviedo	2,700	0	0	0	0	2,700
	First Seminole Bank	69	0	0	0	0	69
	Southern Bank of Central Florida	76	0	0	0	0	76
	Seminole County totals (3 banks)	2,845	0	0	0	0	2,845
St. Johns	Barnett Bank of St. Johns's County	11,294	532	29	0	0	11,855
	Prosperity Bank of St. Augustine	1,559	3	0	0	14	1,576
	St. Johns County totals (2 banks)	12,853	535	29	0	14	13,431
St. Lucie	Barnett Bank of St. Lucie County	8,490	19	0	0	0	8,509
	First American Bank of St. Lucie County	583	1	0	0	0	584
	St. Lucie County totals (2 banks)	9,073	20	0	0	0	9,093
Suwannee	Branford State Bank	588	0	0	0	0	588
	Citizens Bank of Live Oak	77	0	0	0	0	77
	Suwannee County totals (2 banks)	665	0	0	0	0	665
Taylor	Citizens Bank of Perry	1,930	0	0	0	0	1,930
	Taylor County totals (1 bank)	1,930	0	0	0	0	1,930
Union	Farmers and Dealers Bank	1,240	0	0	0	0	1,240
	Union County totals (1 bank)	1,240	0	0	0	0	1,240
Volusia	Bank at Ormond-by-the-Sea	2,718	0	0	0	0	2,718
	Barnett Bank of Volusia County	34,804	325	149	0	0	35,278
	First Community Bank of Orange City	629	0	0	26	0	655
	Southland Bank	686	21	0	18	0	725
	SouthTrust Bank of Volusia County	3,370	32	7	15	0	3,424
	SouthTrust Bank of West Volusia County	2,351	0	0	24	0	2,375
	Sun Bank of Volusia County	21,774	274	0	0	0	22,048
	Volusia County totals (7 banks)	66,332	652	156	83	0	67,223
Wakulla	The Citizens Bank of Wakulla	137	0	0	0	0	137
	Wakulla County State Bank	1,901	0	0	0	0	1,901
	Wakulla County totals (2 banks)	2,038	0	0	0	0	2,038
Walton	First American Bank of Walton County	327	0	0	0	0	327
	Walton County totals (1 bank)	327	0	0	0	0	327
Washington	Bank of Washington County	564	0	0	0	0	564
	Washington County totals (1 bank)	564	0	0	0	0	564
	State Totals	1,395,060	58,094	6,223	22,414	1,359	1,483,150

NONINTEREST INCOME
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Net Interest Income	Income From Service Charges	Other Noninterest Income	Total Noninterest Income
Alachua	Bank of Newberry	664	146	29	175
	Gainesville State Bank	2,535	434	96	530
	Merchants & Southern Bank	2,161	918	61	979
	Southeast Bank of Gainesville	2,513	454	110	564
	Sun Bank of Gainesville	5,034	1,156	574	1,730
	United Citizens Bank of Alachua County	632	51	135	186
	Alachua County totals (6 banks)	13,539	3,159	1,005	4,164
Baker	Citizens Bank of Macclenny	2,887	305	119	424
	Baker County totals (1 bank)	2,887	305	119	424
Bay	Bay Bank & Trust Company	7,877	1,619	654	2,273
	Sun Commercial Bank	10,464	1,223	791	2,014
	Bay County totals (2 banks)	18,341	2,842	1,445	4,287
Bradford	Community State Bank of Starke	1,485	210	64	274
	Bradford County totals (1 bank)	1,485	210	64	274
Brevard	American Bank of the South	7,141	1,930	1,665	3,595
	Reliance Bank of Florida	1,513	90	11	101
	Brevard County totals (2 banks)	8,654	2,020	1,676	3,696
Broward	American Bank of Hollywood	5,849	883	292	1,175
	Family Bank of Hallandale	3,482	513	80	593
	First Western Bank	753	89	18	107
	Florida First International Bank	536	5	105	110
	Gateway American Bank	450	17	3	20
	Hanover Bank of Florida	1,977	263	55	318
	Jefferson Bank	1,935	118	46	164
	North Ridge Bank	5,027	765	318	1,083
	Regent Bank	579	148	146	294
	Sunniland Bank	1,165	142	118	260
	Transflorida Bank	3,391	302	15,303	15,605
	Broward County totals (11 banks)	25,144	3,245	16,484	19,729
Calhoun	C & L Bank of Blountstown	357	45	18	63
	Calhoun County totals (1 bank)	357	45	18	63
Charlotte	Charlotte State Bank	452	9	1	10
	Community Bank of Charlotte	97	3	3	6
	Englewood Bank	415	10	17	27
	First American Bank of Charlotte County	739	57	6	63
	Charlotte County totals (4 banks)	1,703	79	27	106
Citrus	Bank of Inverness	5,760	290	116	406
	Crystal River Bank	2,116	143	62	205
	Homosassa Springs Bank	1,695	106	42	148
	Citrus County totals (3 banks)	9,571	539	220	759
Clay	Clay County Bank	885	238	53	291
	Keystone State Bank	2,069	369	90	459
	Kingsley Bank	3,649	503	166	669
	Clay County totals (3 banks)	6,603	1,110	309	1,419
Collier	Barnett Bank of Naples	24,377	1,485	1,908	3,393
	First Bank of Immokalee	2,261	228	54	282
	Mercantile Bank of Naples	1,128	143	16	159
	Collier County totals (3 banks)	27,766	1,856	1,978	3,834
Columbia	Barnett Bank of Columbia County	5,378	592	526	1,118
	Columbia County Bank	1,632	509	127	636
	Columbia County totals (2 banks)	7,010	1,101	653	1,754

NONINTEREST EXPENSE
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Salaries And Employee Benefits	Expense Of Premises And Fixed Assets	Other Noninterest Expense	Total Noninterest Expense
Alachua	Bank of Newberry	320	112	201	633
	Gainesville State Bank	968	436	794	2,198
	Merchants & Southern Bank	1,353	780	656	2,789
	Southeast Bank of Gainesville	857	701	844	2,402
	Sun Bank of Gainesville	1,831	629	2,244	4,704
	United Citizens Bank of Alachua County	485	145	249	879
	Alachua County totals (6 banks)	5,814	2,803	4,988	13,605
Baker	Citizens Bank of Macclenny	1,334	359	501	2,194
	Baker County totals (1 bank)	1,334	359	501	2,194
Bay	Bay Bank & Trust Company	3,591	1,808	2,638	8,037
	Sun Commercial Bank	4,357	784	2,791	7,932
	Bay County totals (2 banks)	7,948	2,592	5,429	15,969
Bradford	Community State Bank of Starke	524	194	400	1,118
	Bradford County totals (1 bank)	524	194	400	1,118
Brevard	American Bank of the South	3,340	1,631	2,389	7,360
	Reliance Bank of Florida	516	184	323	1,023
	Brevard County totals (2 banks)	3,856	1,815	2,712	8,383
Broward	American Bank of Hollywood	2,695	861	1,420	4,976
	Family Bank of Hallandale	1,154	435	1,142	2,731
	First Western Bank	347	185	270	802
	Florida First International Bank	721	344	468	1,533
	Gateway American Bank	406	363	274	1,043
	Hanover Bank of Florida	1,104	913	962	2,979
	Jefferson Bank	666	412	857	1,935
	North Ridge Bank	2,269	1,075	1,318	4,662
	Regent Bank	488	285	436	1,209
	Sunniland Bank	631	232	422	1,285
	Transflorida Bank	2,216	662	14,115	16,993
	Broward County totals (11 banks)	12,697	5,767	21,684	40,148
Calhoun	C & L Bank of Blountstown	168	76	130	374
	Calhoun County totals (1 bank)	168	76	130	374
Charlotte	Charlotte State Bank	252	62	146	460
	Community Bank of Charlotte	120	43	70	233
	Englewood Bank	358	230	451	1,039
	First American Bank of Charlotte County	271	126	317	714
	Charlotte County totals (4 banks)	1,001	461	984	2,446
Citrus	Bank of Inverness	1,027	323	1,280	2,630
	Crystal River Bank	508	127	618	1,253
	Homosassa Springs Bank	473	129	538	1,140
	Citrus County totals (3 banks)	2,008	579	2,436	5,023
Clay	Clay County Bank	439	221	332	992
	Keystone State Bank	970	349	633	1,952
	Kingsley Bank	896	236	980	2,112
	Clay County totals (3 banks)	2,305	806	1,945	5,056
Collier	Barnett Bank of Naples	5,537	1,945	7,121	14,603
	First Bank of Immokalee	986	382	188	1,556
	Mercantile Bank of Naples	472	215	274	961
	Collier County totals (3 banks)	6,995	2,542	7,583	17,120
Columbia	Barnett Bank of Columbia County	1,436	469	1,825	3,730
	Columbia County Bank	714	373	479	1,566
	Columbia County totals (2 banks)	2,150	842	2,304	5,296

NONINTEREST INCOME
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Net Interest Income	Income From Service Charges	Other Noninterest Income	Total Noninterest Income
Dade	Bank M	924	160	34	194
	Bank of Coral Gables	2,969	234	150	384
	Bank of Florida in Miami	1,021	130	135	265
	Capital Bank	35,463	4,981	12,891	17,872
	Central Bank	2,725	330	49	379
	Coconut Grove Bank	7,780	531	784	1,315
	Commercial Bank of Florida	3,684	747	118	865
	Community Bank of Homestead	7,333	1,365	424	1,789
	Creditbank	3,238	562	493	1,055
	Dadeland Bank	4,045	616	575	1,191
	Enterprise Bank of Florida	859	162	253	415
	Equitable Bank	1,192	80	62	142
	Espirito Santo Bank of Florida	3,807	180	329	509
	Florida International Bank	3,922	776	201	977
	Grovegate Bank	779	79	20	99
	Gulf Bank	817	145	92	237
	Imperial Bank	1,921	373	93	466
	Intercontinental Bank	10,867	2,640	4,441	7,081
	Interstate Bank of Commerce	358	146	27	173
	Key Biscayne Bank & Trust Company	4,763	311	352	663
	Mega Bank	2,670	455	136	591
	Metro Bank of Dade County	1,796	311	57	368
	Ocean Bank of Miami	26,148	7,936	2,425	10,361
	Orange State Bank	446	125	13	138
	Plaza Bank of Miami	2,273	261	104	365
	Popular Bank of Florida	3,031	151	364	515
	Ready State Bank	4,352	1,759	220	1,979
	SafraBank	7,010	230	252	482
	Skylake State Bank	8,151	67	1,276	1,343
	Totalbank	6,086	1,214	141	1,355
	TransAtlantic Bank	2,349	367	69	436
	Village Bank	2,460	715	82	797
	Westchester Bank	1,757	721	231	952
	Dade County totals (33 banks)	166,996	28,860	26,893	55,753
De Soto	First State Bank of Arcadia	2,764	324	80	404
	De Soto County totals (1 bank)	2,764	324	80	404
Duval	First Guaranty Bank & Trust Co. of Jacksonville	3,708	349	500	849
	Five Points Guaranty Bank	908	139	32	171
	Ocean State Bank	6,176	669	136	805
	Tucker State Bank of Jacksonville	1,753	249	2,346	2,595
	Duval County totals (4 banks)	12,545	1,406	3,014	4,420
Escambia	American Bank and Trust	584	60	9	69
	AmSouth Bank of Florida	26,290	2,007	3,617	5,624
	Bank of Pensacola	2,229	562	242	804
	Bank of the South	1,249	319	64	383
	Barnett Bank of West Florida	13,723	1,781	1,992	3,773
	First Navy Bank	2,001	905	118	1,025
	Liberty Bank	1,605	333	879	1,212
	Southeast Bank of West Florida	3,694	608	155	763
	Sunshine Bank	7,522	985	200	1,185
	Warrington Bank	1,613	283	136	419
	Escambia County totals (10 banks)	60,510	7,843	7,412	15,255
Franklin	Apalachicola State Bank	926	143	32	175
	Gulf State Bank	1,202	208	128	336
	Franklin County totals (2 banks)	2,128	351	160	511
Gadsden	Gadsden State Bank	868	127	39	166
	Havana State Bank	973	170	61	231
	Quincy State Bank	2,769	490	602	1,092
	Gadsden County totals (3 banks)	4,610	787	702	1,489
Gilchrist	Farmers and Merchants Bank of Trenton	1,139	237	97	334
	Tri-County Bank	459	30	13	43

NONINTEREST EXPENSE
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Salaries And Employee Benefits	Expense Of Premises And Fixed Assets	Other Noninterest Expense	Total Noninterest Expense
Dade	Bank M	672	307	450	1,429
	Bank of Coral Gables	1,117	541	854	2,512
	Bank of Florida in Miami	549	206	768	1,523
	Capital Bank	15,647	3,807	16,600	36,054
	Central Bank	1,036	520	885	2,441
	Coconut Grove Bank	3,051	604	1,826	5,481
	Commercial Bank of Florida	2,389	1,400	2,445	6,234
	Community Bank of Homestead	3,311	1,379	2,158	6,848
	Creditbank	2,118	1,412	1,200	4,730
	Dadeland Bank	2,460	1,266	1,120	4,846
	Enterprise Bank of Florida	1,048	493	876	2,417
	Equitable Bank	643	204	342	1,189
	Espirito Santo Bank of Florida	1,717	521	1,096	3,334
	Florida International Bank	1,961	745	1,353	4,059
	Grovegate Bank	440	234	305	979
	Gulf Bank	489	235	337	1,061
	Imperial Bank	1,026	605	926	2,557
	Intercontinental Bank	10,183	3,842	9,152	23,177
	Interstate Bank of Commerce	311	115	358	784
	Key Biscayne Bank & Trust Company	1,160	191	569	1,920
	Mega Bank	1,484	916	987	3,387
	Metro Bank of Dade County	663	405	655	1,723
	Ocean Bank of Miami	10,473	2,654	5,386	18,513
	Orange State Bank	366	127	290	783
	Plaza Bank of Miami	1,022	345	909	2,276
	Popular Bank of Florida	1,334	529	1,268	3,131
	Ready State Bank	1,989	626	1,391	4,006
	SafraBank	1,820	928	1,132	3,880
	Skylake State Bank	2,881	695	1,670	5,246
	Totalbank	3,063	1,273	1,884	6,220
	TransAtlantic Bank	852	442	555	1,849
	Village Bank	1,551	578	1,057	3,186
	Westchester Bank	988	300	777	2,065
	Dade County totals (33 banks)	79,814	28,445	61,581	169,840
De Soto	First State Bank of Arcadia	825	322	466	1,613
	De Soto County totals (1 bank)	825	322	466	1,613
Duval	First Guaranty Bank & Trust Co. of Jacksonville	1,548	249	764	2,561
	Five Points Guaranty Bank	342	85	226	653
	Ocean State Bank	2,059	596	968	3,623
	Tucker State Bank of Jacksonville	1,907	830	2,410	5,147
	Duval County totals (4 banks)	5,856	1,760	4,368	11,984
Escambia	American Bank and Trust	419	418	222	1,059
	AmSouth Bank of Florida	10,383	3,553	10,904	24,840
	Bank of Pensacola	1,032	324	1,037	2,393
	Bank of the South	533	183	445	1,161
	Barnett Bank of West Florida	4,042	1,445	5,932	11,419
	First Navy Bank	818	299	1,007	2,124
	Liberty Bank	790	331	685	1,806
	Southeast Bank of West Florida	1,459	507	745	2,711
	Sunshine Bank	2,330	964	2,764	6,058
	Warrington Bank	771	164	591	1,526
	Escambia County totals (10 banks)	22,577	8,188	24,332	55,097
Franklin	Apalachicola State Bank	491	94	258	843
	Gulf State Bank	654	180	388	1,222
	Franklin County totals (2 banks)	1,145	274	646	2,065
Gadsden	Gadsden State Bank	272	61	238	571
	Havana State Bank	390	74	326	790
	Quincy State Bank	1,568	537	753	2,858
	Gadsden County totals (3 banks)	2,230	672	1,317	4,219
Gilchrist	Farmers and Merchants Bank of Trenton	477	136	312	925
	Tri-County Bank	203	96	201	500

NONINTEREST INCOME
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Net Interest Income	Income From Service Charges	Other Noninterest Income	Total Noninterest Income
	Gilchrist County totals (2 banks)	1,598	267	110	377
Gulf	Wewahitchka State Bank	1,129	167	108	275
	Gulf County totals (1 bank)	1,129	167	108	275
Hardee	Wauchula State Bank	6,494	387	136	523
	Hardee County totals (1 bank)	6,494	387	136	523
Hendry	First Bank of Clewiston	2,175	438	126	564
	Hendry County Bank	2,614	151	84	235
	Hendry County totals (2 banks)	4,789	589	210	799
Hernando	Sun Bank and Trust Company	17,071	1,535	2,280	3,815
	The Hernando County Bank	431	38	11	49
	Hernando County totals (2 banks)	17,502	1,573	2,291	3,864
Highlands	Barnett Bank of Highlands County	15,512	897	819	1,716
	Highlands Independent Bank	775	50	20	70
	Highlands County totals (2 banks)	16,287	947	839	1,786
Hillsborough	Central Bank of Tampa	3,943	415	580	995
	City Bank of Tampa	619	136	18	154
	Columbia Bank	2,556	369	241	610
	Commerce Bank of Tampa	793	170	17	187
	Hillsboro Sun Bank	8,437	1,055	449	1,504
	Key Bank of Florida	3,509	328	107	435
	Lake State Bank	206	9	2	11
	Manufacturers Bank of Florida	1,105	186	21	207
	Merchant Bank of Florida	2,121	77	29	106
	Plant State Bank	513	29	58	87
	Regency Bank of Florida	546	186	89	275
	South Hillsborough Community Bank	96	1	1	2
	Southern Commerce Bank	637	68	3	71
	SouthTrust Bank of Tampa	1,821	155	96	251
	Sun Bank of Tampa Bay	54,482	7,227	13,355	20,582
	Terrace Bank of Florida	513	32	4	36
	The Bank of Tampa	5,970	493	325	818
	The Village Bank of Hillsborough County	1,884	164	42	206
	University State Bank	1,455	158	54	212
	Hillsborough County totals (19 banks)	91,206	11,258	15,491	26,749
Holmes	Bank of Bonifay	1,767	157	68	225
	First Bank of Holmes County	909	207	6	213
	Holmes County totals (2 banks)	2,676	364	74	438
Indian River	Barnett Bank of Indian River County	8,611	650	747	1,397
	Beach Bank of Vero Beach	5,515	304	1,174	1,478
	First American Bank of Indian River County	843	99	15	114
	Indian River County totals (3 banks)	14,969	1,053	1,936	2,989
Jackson	Bank of Jackson County	1,026	221	98	319
	Citizens Bank of Marianna	4,433	470	145	615
	Farmers Bank of Malone	896	197	29	226
	Peoples Bank of Graceville	970	214	64	278
	SouthTrust Bank of Jackson County	2,918	354	222	576
	Jackson County totals (5 banks)	10,243	1,456	558	2,014
Jefferson	Farmers and Merchants Bank	1,914	229	59	288
	Jefferson County totals (1 bank)	1,914	229	59	288
Lafayette	Lafayette County State Bank	770	196	8	204
	Lafayette County totals (1 bank)	770	196	8	204

NONINTEREST EXPENSE
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Salaries And Employee Benefits	Expense Of Premises And Fixed Assets	Other Noninterest Expense	Total Noninterest Expense
	Gilchrist County totals (2 banks)	680	232	513	1,425
Gulf	Wewahitchka State Bank	418	157	447	1,022
	Gulf County totals (1 bank)	418	157	447	1,022
Hardee	Wauchula State Bank	1,850	404	782	3,036
	Hardee County totals (1 bank)	1,850	404	782	3,036
Hendry	First Bank of Clewiston	1,074	362	677	2,113
	Hendry County Bank	1,015	409	442	1,866
	Hendry County totals (2 banks)	2,089	771	1,119	3,979
Hernando	Sun Bank and Trust Company	6,529	2,203	5,349	14,081
	The Hernando County Bank	172	134	127	433
	Hernando County totals (2 banks)	6,701	2,337	5,476	14,514
Highlands	Barnett Bank of Highlands County	3,205	1,327	4,059	8,591
	Highlands Independent Bank	405	156	217	778
	Highlands County totals (2 banks)	3,610	1,483	4,276	9,369
Hillsborough	Central Bank of Tampa	2,205	551	1,681	4,437
	City Bank of Tampa	278	170	161	609
	Columbia Bank	1,706	650	693	3,049
	Commerce Bank of Tampa	425	116	415	956
	Hillsboro Sun Bank	2,715	605	2,369	5,689
	Key Bank of Florida	1,043	303	594	1,940
	Lake State Bank	206	79	124	409
	Manufacturers Bank of Florida	420	157	274	851
	Merchant Bank of Florida	734	335	374	1,443
	Plant State Bank	282	176	283	741
	Regency Bank of Florida	487	283	838	1,608
	South Hillsborough Community Bank	175	49	156	380
	Southern Commerce Bank	322	210	265	797
	SouthTrust Bank of Tampa	1,002	268	682	1,952
	Sun Bank of Tampa Bay	20,714	7,711	27,405	55,830
	Terrace Bank of Florida	270	232	178	680
	The Bank of Tampa	2,339	848	1,427	4,614
	The Village Bank of Hillsborough County	718	268	461	1,447
	University State Bank	656	199	530	1,385
	Hillsborough County totals (19 banks)	36,697	13,210	38,910	88,817
Holmes	Bank of Bonifay	675	75	283	1,033
	First Bank of Holmes County	345	32	291	668
	Holmes County totals (2 banks)	1,020	107	574	1,701
Indian River	Barnett Bank of Indian River County	2,486	1,042	2,964	6,492
	Beach Bank of Vero Beach	2,007	405	1,207	3,619
	First American Bank of Indian River County	327	86	198	611
	Indian River County totals (3 banks)	4,820	1,533	4,369	10,722
Jackson	Bank of Jackson County	540	200	258	998
	Citizens Bank of Marianna	1,332	153	1,232	2,717
	Farmers Bank of Malone	397	185	236	818
	Peoples Bank of Graceville	330	92	114	536
	SouthTrust Bank of Jackson County	1,336	818	528	2,682
	Jackson County totals (5 banks)	3,935	1,448	2,368	7,751
Jefferson	Farmers and Merchants Bank	778	184	585	1,547
	Jefferson County totals (1 bank)	778	184	585	1,547
Lafayette	Lafayette County State Bank	257	69	179	505
	Lafayette County totals (1 bank)	257	69	179	505

NONINTEREST INCOME
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Net Interest Income	Income From Service Charges	Other Noninterest Income	Total Noninterest Income
Lake	Peoples State Bank of Groveland	2,161	328	110	438
	United Southern Bank	3,834	467	128	595
	Lake County totals (2 banks)	5,995	795	238	1,033
Lee	Community Bank of the Islands	867	22	35	57
	First Independence Bank of Florida	1,723	173	34	207
	South Florida Bank	612	14	10	24
	Tri-County Community Bank of Lehigh Acres	1,186	136	52	188
	Lee County totals (4 banks)	4,388	345	131	476
Leon	Barnett Bank of Tallahassee	16,106	2,382	3,256	5,638
	C & S Bank of Tallahassee	2,932	635	217	852
	Southeast Bank of Tallahassee	874	110	6	116
	Tallahassee State Bank	775	214	42	256
	Leon County totals (4 banks)	20,687	3,341	3,521	6,862
Levy	Levy County State Bank	3,333	520	218	738
	Perkins State Bank	2,532	400	92	492
	Levy County totals (2 banks)	5,865	920	310	1,230
Liberty	C & L Bank of Bristol	860	150	18	168
	Liberty County totals (1 bank)	860	150	18	168
Madison	Bank of Madison County	1,344	270	85	355
	Madison County totals (1 bank)	1,344	270	85	355
Manatee	Bank of Bradenton	767	102	11	113
	First Commercial Bank of Manatee County	1,177	359	54	413
	Manatee County totals (2 banks)	1,944	461	65	526
Marion	Citizens First Bank of Ocala	2,153	403	126	529
	Dunnellon State Bank	1,763	93	47	140
	Friendship Community Bank	187	1	7	8
	Independent Bank of Ocala	62	5	8	13
	SouthTrust Bank of Central Florida	2,602	651	165	816
	Sun Bank of Ocala	16,412	2,380	2,000	4,380
	Marion County totals (6 banks)	23,179	3,533	2,353	5,886
Martin	American Bank of Martin County	2,685	211	73	284
	First American Bank of Martin County	1,031	172	43	215
	First Bank of Indiantown	1,152	143	67	210
	Martin County totals (3 banks)	4,868	526	183	709
Monroe	Barnett Bank of the Keys	9,344	955	1,446	2,401
	First State Bank of The Florida Keys	3,675	565	254	819
	Marine Bank of Monroe County	9,089	910	496	1,406
	TIB Bank of the Keys	5,284	225	182	407
	Monroe County totals (4 banks)	27,392	2,655	2,378	5,033
Nassau	Barnett Bank of Nassau County	3,159	650	339	989
	First Coast Community Bank	488	91	20	111
	Nassau County totals (2 banks)	3,647	741	359	1,100
Okaloosa	Barnett Bank of Northwest Florida	9,040	992	1,141	2,133
	Emerald Coast State Bank	548	56	24	80
	First Bank of Crestview	1,976	239	111	350
	First City Bank of Fort Walton	3,058	787	149	936
	Ready Bank of Ft. Walton	304	8	5	13
	Vanguard Bank & Trust Company	5,622	1,512	1,508	3,020
	Okaloosa County totals (6 banks)	20,548	3,594	2,938	6,532
Okeechobee	Barnett Bank of Lake Okeechobee	6,632	795	471	1,266

NONINTEREST EXPENSE
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Salaries And Employee Benefits	Expense Of Premises And Fixed Assets	Other Noninterest Expense	Total Noninterest Expense
Lake	Peoples State Bank of Groveland	848	336	433	1,617
	United Southern Bank	1,551	565	962	3,078
	Lake County totals (2 banks)	2,399	901	1,395	4,695
Lee	Community Bank of the Islands	388	73	255	716
	First Independence Bank of Florida	829	407	518	1,754
	South Florida Bank	273	98	306	677
	Tri-County Community Bank of Lehigh Acres	450	97	280	827
	Lee County totals (4 banks)	1,940	675	1,359	3,974
Leon	Barnett Bank of Tallahassee	4,655	1,586	6,808	13,049
	C & S Bank of Tallahassee	1,087	346	1,115	2,548
	Southeast Bank of Tallahassee	189	209	93	491
	Tallahassee State Bank	409	136	365	910
	Leon County totals (4 banks)	6,340	2,277	8,381	16,998
Levy	Levy County State Bank	1,310	434	751	2,495
	Perkins State Bank	907	399	643	1,949
	Levy County totals (2 banks)	2,217	833	1,394	4,444
Liberty	C & L Bank of Bristol	243	122	284	649
	Liberty County totals (1 bank)	243	122	284	649
Madison	Bank of Madison County	664	265	602	1,531
	Madison County totals (1 bank)	664	265	602	1,531
Manatee	Bank of Bradenton	342	115	192	649
	First Commercial Bank of Manatee County	639	0	843	1,482
	Manatee County totals (2 banks)	981	115	1,035	2,131
Marion	Citizens First Bank of Ocala	769	400	638	1,807
	Dunnellon State Bank	475	95	754	1,324
	Friendship Community Bank	168	108	127	403
	Independent Bank of Ocala	76	12	361	449
	SouthTrust Bank of Central Florida	1,316	543	1,448	3,307
	Sun Bank of Ocala	5,629	1,509	6,165	13,303
	Marion County totals (6 banks)	8,433	2,667	9,493	20,593
Martin	American Bank of Martin County	1,141	389	678	2,208
	First American Bank of Martin County	603	261	346	1,210
	First Bank of Indiantown	628	361	388	1,377
	Martin County totals (3 banks)	2,372	1,011	1,412	4,795
Monroe	Barnett Bank of the Keys	2,025	892	3,719	6,636
	First State Bank of The Florida Keys	1,865	816	965	3,646
	Marine Bank of Monroe County	3,366	2,187	2,051	7,604
	TIB Bank of the Keys	1,985	618	1,174	3,777
	Monroe County totals (4 banks)	9,241	4,513	7,909	21,663
Nassau	Barnett Bank of Nassau County	901	393	1,246	2,540
	First Coast Community Bank	277	84	168	529
	Nassau County totals (2 banks)	1,178	477	1,414	3,069
Okaloosa	Barnett Bank of Northwest Florida	2,958	1,070	3,650	7,678
	Emerald Coast State Bank	239	128	170	537
	First Bank of Crestview	834	258	554	1,646
	First City Bank of Fort Walton	1,585	621	894	3,100
	Ready Bank of Ft. Walton	216	78	95	389
	Vanguard Bank & Trust Company	3,366	935	6,926	11,227
	Okaloosa County totals (6 banks)	9,198	3,090	12,289	24,577
Okeechobee	Barnett Bank of Lake Okeechobee	1,595	613	1,982	4,190

NONINTEREST INCOME
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Net Interest Income	Income From Service Charges	Other Noninterest Income	Total Noninterest Income
	Okeechobee County totals (1 bank)	6,632	795	471	1,266
Orange	Bank of Central Florida	4,078	734	331	1,065
	Commercial State Bank of Orlando	1,775	232	42	274
	Independent Bankers' Bank of Florida	2,165	97	995	1,092
	Orange Bank	6,276	563	2,183	2,746
	Tucker State Bank	2,393	566	162	728
	United American Bank of Central Florida	2,033	222	63	285
	Orange County totals (6 banks)	18,720	2,414	3,776	6,190
Osceola	Public Bank	1,955	427	70	497
	Osceola County totals (1 bank)	1,955	427	70	497
Palm Beach	Admirality Bank	1,632	30	53	83
	Bank of Belle Glade	2,123	243	31	274
	Bank of Pahokee	2,646	356	70	426
	Bank of South Palm Beaches	2,521	242	242	484
	Banyan Bank	714	22	34	56
	Barnett Bank of Palm Beach County	76,080	6,157	10,515	16,672
	Boca Bank	5,004	548	129	677
	Carney Bank	1,839	351	43	394
	Equity Bank	2,112	125	37	162
	First American Bank and Trust	(227)	5,130	204,672	209,802
	First Commercial Bank of Palm Beach	2,799	238	112	350
	First Southern Bank	592	5	3	8
	First United Bank	1,017	22	98	120
	Governors Bank	1,185	99	18	117
	Prime Bank	1,652	79	11	90
	Southcoast Bank Corp.	1,255	140	43	183
	Suburban Bank	7,115	783	257	1,040
	Transflorida Bank of Palm Beach	834	8	2,186	2,194
	Palm Beach County totals (18 banks)	110,893	14,578	218,554	233,132
Pasco	Barnett Bank of Pasco County	34,206	2,455	2,751	5,206
	Holiday Bank	2,957	439	2,752	3,191
	Peoples State Bank	905	28	2	30
	Sun Bank of Pasco County	8,685	993	591	1,584
	Pasco County totals (4 banks)	46,753	3,915	6,096	10,011
Pinellas	AmeriBank	1,574	277	85	362
	AmeriBank of Oldsmar	1,161	159	25	184
	Bank of St. Petersburg	480	63	69	132
	Barnett Bank of Pinellas County	70,321	5,499	8,876	14,375
	Citizens Bank of Clearwater	1,344	57	35	92
	Countryside Bankers	354	14	5	19
	First Central Bank	449	5	0	5
	First Gulf Bank	1,191	70	12	82
	Florida Bank of Commerce	1,951	275	493	768
	Gulf Bank of Dunedin	869	51	12	63
	Indian Rocks State Bank	1,030	74	22	96
	Marine Bank	870	48	5	53
	Pinellas Community Bank	1,243	77	30	107
	Republic Bank	6,201	958	1,264	2,222
	Rutland's Florida Gulf Bank	281	28	9	37
	SouthTrust Bank of Pinellas	5,723	552	834	1,386
	United Bank of Pinellas	2,581	241	96	337
	Pinellas County totals (17 banks)	99,623	8,448	11,872	20,320
Polk	American Bank & Trust of Polk County	2,834	285	195	480
	Barnett Bank of Polk County	25,086	2,811	3,247	6,058
	Citizens Bank of Frostproof	1,750	68	29	97
	Citrus and Chemical Bank	5,401	624	730	1,354
	First Sterling Bank	1,103	355	60	415
	Peoples Bank of Lakeland	16,729	1,664	1,707	3,371
	Polk County totals (6 banks)	52,903	5,807	5,968	11,775
Putnam	Barnett Bank of Putnam County	3,986	458	300	758
	Putnam State Bank	23	0	0	0

NONINTEREST EXPENSE
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Salaries And Employee Benefits	Expense Of Premises And Fixed Assets	Other Noninterest Expense	Total Noninterest Expense
	Okeechobee County totals (1 bank)	1,595	613	1,982	4,190
Orange	Bank of Central Florida	1,702	461	843	3,006
	Commercial State Bank of Orlando	759	245	461	1,465
	Independent Bankers' Bank of Florida	1,274	372	1,651	3,297
	Orange Bank	3,327	1,289	1,403	6,019
	Tucker State Bank	1,156	510	764	2,430
	United American Bank of Central Florida	450	345	660	1,455
	Orange County totals (6 banks)	8,668	3,222	5,782	17,672
Osceola	Public Bank	793	303	614	1,710
	Osceola County totals (1 bank)	793	303	614	1,710
Palm Beach	Admirality Bank	528	238	308	1,074
	Bank of Belle Glade	763	325	420	1,508
	Bank of Pahokee	1,125	546	771	2,442
	Bank of South Palm Beaches	904	468	820	2,192
	Banyan Bank	469	259	294	1,022
	Barnett Bank of Palm Beach County	24,453	12,316	29,096	65,865
	Boca Bank	1,734	1,199	1,312	4,245
	Carney Bank	1,037	727	705	2,469
	Equity Bank	589	390	655	1,634
	First American Bank and Trust	18,552	17,641	183,065	219,258
	First Commercial Bank of Palm Beach	877	474	658	2,009
	First Southern Bank	675	321	556	1,552
	First United Bank	593	348	489	1,430
	Governors Bank	363	160	467	990
	Prime Bank	868	376	597	1,841
	Southcoast Bank Corp.	557	323	468	1,348
	Suburban Bank	3,296	1,424	1,882	6,602
	Transflorida Bank of Palm Beach	179	98	2,355	2,632
	Palm Beach County totals (18 banks)	57,562	37,633	224,918	320,113
Pasco	Barnett Bank of Pasco County	9,012	4,258	11,469	24,739
	Holiday Bank	1,712	601	4,721	7,034
	Peoples State Bank	368	113	298	779
	Sun Bank of Pasco County	2,673	1,086	2,647	6,406
	Pasco County totals (4 banks)	13,765	6,058	19,135	38,958
Pinellas	AmeriBank	734	249	492	1,475
	AmeriBank of Oldsmar	460	109	335	904
	Bank of St. Petersburg	266	192	405	863
	Barnett Bank of Pinellas County	22,527	9,013	29,364	60,904
	Citizens Bank of Clearwater	662	466	348	1,476
	Countryside Bankers	352	96	331	779
	First Central Bank	311	77	127	515
	First Gulf Bank	359	175	374	908
	Florida Bank of Commerce	976	334	950	2,260
	Gulf Bank of Dunedin	514	257	378	1,149
	Indian Rocks State Bank	476	148	327	951
	Marine Bank	295	138	233	666
	Pinellas Community Bank	634	253	433	1,320
	Republic Bank	3,440	1,710	2,505	7,655
	Rutland's Florida Gulf Bank	366	73	417	856
	SouthTrust Bank of Pinellas	2,210	1,131	1,963	5,304
	United Bank of Pinellas	1,050	314	766	2,130
	Pinellas County totals (17 banks)	35,632	14,735	39,748	90,115
Polk	American Bank & Trust of Polk County	1,187	310	709	2,206
	Barnett Bank of Polk County	8,176	2,869	11,263	22,308
	Citizens Bank of Frostproof	456	82	367	905
	Citrus and Chemical Bank	2,467	1,113	1,429	5,009
	First Sterling Bank	536	207	342	1,085
	Peoples Bank of Lakeland	6,071	2,390	3,402	11,863
	Polk County totals (6 banks)	18,893	6,971	17,512	43,376
Putnam	Barnett Bank of Putnam County	1,224	537	1,294	3,055
	Putnam State Bank	14	1	9	24

NONINTEREST INCOME
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Net Interest Income	Income From Service Charges	Other Noninterest Income	Total Noninterest Income
	Putnam County totals (2 banks)	4,009	458	300	758
Sarasota	Barnett Bank of Southwest Florida	48,983	2,900	10,754	13,654
	First State Bank of Sarasota	119	4	0	4
	Guaranty Bank of Southwest Florida	477	19	5	24
	West Coast Bank of Sarasota	338	41	8	49
	Sarasota County totals (4 banks)	49,917	2,964	10,767	13,731
Seminole	Citizens Bank of Oviedo	1,810	240	68	308
	First Seminole Bank	135	8	0	8
	Southern Bank of Central Florida	155	5	1	6
	Seminole County totals (3 banks)	2,100	253	69	322
St. Johns	Barnett Bank of St. Johns's County	11,111	1,335	11,460	12,795
	Prosperity Bank of St. Augustine	1,267	181	52	233
	St. Johns County totals (2 banks)	12,378	1,516	11,512	13,028
St. Lucie	Barnett Bank of St. Lucie County	8,680	806	824	1,630
	First American Bank of St. Lucie County	411	58	22	80
	St. Lucie County totals (2 banks)	9,091	864	846	1,710
Suwannee	Branford State Bank	786	140	35	175
	Citizens Bank of Live Oak	111	12	2	14
	Suwannee County totals (2 banks)	897	152	37	189
Taylor	Citizens Bank of Perry	1,122	299	228	527
	Taylor County totals (1 bank)	1,122	299	228	527
Union	Farmers and Dealers Bank	1,499	215	56	271
	Union County totals (1 bank)	1,499	215	56	271
Volusia	Bank at Ormond-by-the-Sea	2,171	163	152	315
	Barnett Bank of Volusia County	29,042	2,562	3,585	6,147
	First Community Bank of Orange City	588	60	3	63
	Southland Bank	712	66	38	104
	SouthTrust Bank of Volusia County	2,336	489	133	622
	SouthTrust Bank of West Volusia County	2,191	400	50	450
	Sun Bank of Volusia County	20,932	2,590	2,469	5,059
	Volusia County totals (7 banks)	57,972	6,330	6,430	12,760
Wakulla	The Citizens Bank of Wakulla	248	63	24	87
	Wakulla County State Bank	1,881	300	81	381
	Wakulla County totals (2 banks)	2,129	363	105	468
Walton	First American Bank of Walton County	348	31	19	50
	Walton County totals (1 bank)	348	31	19	50
Washington	Bank of Washington County	748	141	19	160
	Washington County totals (1 bank)	748	141	19	160
	State Totals	1,142,596	141,869	373,853	515,722

NONINTEREST EXPENSE
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Salaries And Employee Benefits	Expense Of Premises And Fixed Assets	Other Noninterest Expense	Total Noninterest Expense
	Putnam County totals (2 banks)	1,238	538	1,303	3,079
Sarasota	Barnett Bank of Southwest Florida	21,028	6,996	23,188	51,212
	First State Bank of Sarasota	58	52	237	347
	Guaranty Bank of Southwest Florida	304	128	241	673
	West Coast Bank of Sarasota	272	123	200	595
	Sarasota County totals (4 banks)	21,662	7,299	23,866	52,827
Seminole	Citizens Bank of Oviedo	970	360	404	1,734
	First Seminole Bank	122	37	69	228
	Southern Bank of Central Florida	147	49	168	364
	Seminole County totals (3 banks)	1,239	446	641	2,326
St. Johns	Barnett Bank of St. Johns's County	4,166	1,344	13,078	18,588
	Prosperity Bank of St. Augustine	542	299	366	1,207
	St. Johns County totals (2 banks)	4,708	1,643	13,444	19,795
St. Lucie	Barnett Bank of St. Lucie County	2,828	1,288	3,469	7,585
	First American Bank of St. Lucie County	291	193	465	949
	St. Lucie County totals (2 banks)	3,119	1,481	3,934	8,534
Suwannee	Branford State Bank	366	44	191	601
	Citizens Bank of Live Oak	155	18	99	272
	Suwannee County totals (2 banks)	521	62	290	873
Taylor	Citizens Bank of Perry	583	94	506	1,183
	Taylor County totals (1 bank)	583	94	506	1,183
Union	Farmers and Dealers Bank	599	210	325	1,134
	Union County totals (1 bank)	599	210	325	1,134
Volusia	Bank at Ormond-by-the-Sea	1,145	398	621	2,164
	Barnett Bank of Volusia County	8,441	3,276	11,069	22,786
	First Community Bank of Orange City	362	155	228	745
	Southland Bank	419	290	262	971
	SouthTrust Bank of Volusia County	1,172	490	894	2,556
	SouthTrust Bank of West Volusia County	612	386	913	1,911
	Sun Bank of Volusia County	6,896	2,472	6,573	15,941
	Volusia County totals (7 banks)	19,047	7,467	20,560	47,074
Wakulla	The Citizens Bank of Wakulla	214	43	127	384
	Wakulla County State Bank	844	215	593	1,652
	Wakulla County totals (2 banks)	1,058	258	720	2,036
Walton	First American Bank of Walton County	179	100	110	389
	Walton County totals (1 bank)	179	100	110	389
Washington	Bank of Washington County	322	54	272	648
	Washington County totals (1 bank)	322	54	272	648
	State Totals	458,491	186,565	626,033	1,271,089

NET INCOME
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Prov. For Loan & Lease Losses	Sec. Gains/ (Losses)	Net Oper. Income	Taxes On Oper. Income	Income Before Extra. Items	Net Extra-ordinary Items	Net Income
Alachua	Bank of Newberry	37	0	169	43	126	0	126
	Gainesville State Bank	370	(90)	407	95	312	0	312
	Merchants & Southern Bank	105	14	260	0	260	0	260
	Southeast Bank of Gainesville	328	0	347	214	133	0	133
	Sun Bank of Gainesville	415	(6)	1,639	389	1,250	0	1,250
	United Citizens Bank of Alachua County	146	0	(207)	0	(207)	0	(207)
	Alachua County totals (6 banks)	1,401	(82)	2,615	741	1,874	0	1,874
Baker	Citizens Bank of Macclenny	132	15	1,000	140	860	0	860
	Baker County totals (1 bank)	132	15	1,000	140	860	0	860
Bay	Bay Bank & Trust Company	539	0	1,574	359	1,215	0	1,215
	Sun Commercial Bank	1,105	28	3,469	569	2,900	0	2,900
	Bay County totals (2 banks)	1,644	28	5,043	928	4,115	0	4,115
Bradford	Community State Bank of Starke	150	0	491	137	354	0	354
	Bradford County totals (1 bank)	150	0	491	137	354	0	354
Brevard	American Bank of the South	460	214	3,130	1,134	1,996	0	1,996
	Reliance Bank of Florida	102	10	499	191	308	0	308
	Brevard County totals (2 banks)	562	224	3,629	1,325	2,304	0	2,304
Broward	American Bank of Hollywood	63	47	2,032	371	1,661	0	1,661
	Family Bank of Hallandale	287	(6)	1,051	354	697	0	697
	First Western Bank	46	0	12	0	12	0	12
	Florida First International Bank	82	0	(969)	0	(969)	0	(969)
	Gateway American Bank	68	0	(641)	0	(641)	0	(641)
	Hanover Bank of Florida	121	0	(805)	0	(805)	0	(805)
	Jefferson Bank	14	0	150	60	90	0	90
	North Ridge Bank	550	0	898	323	575	0	575
	Regent Bank	122	0	(458)	0	(458)	0	(458)
	Sunniland Bank	21	4	123	0	123	0	123
	Transflorida Bank	249	0	1,754	396	1,358	0	1,358
	Broward County totals (11 banks)	1,623	45	3,147	1,504	1,643	0	1,643
Calhoun	C & L Bank of Blountstown	14	0	32	0	32	0	32
	Calhoun County totals (1 bank)	14	0	32	0	32	0	32
Charlotte	Charlotte State Bank	12	0	(10)	(4)	(6)	0	(6)
	Community Bank of Charlotte	10	0	(140)	0	(140)	0	(140)
	Englewood Bank	21	2	(616)	0	(616)	0	(616)
	First American Bank of Charlotte County	14	6	80	22	58	0	58
	Charlotte County totals (4 banks)	57	8	(686)	18	(704)	0	(704)
Citrus	Bank of Inverness	0	0	3,536	584	2,952	0	2,952
	Crystal River Bank	0	0	1,068	170	898	0	898
	Homosassa Springs Bank	0	0	703	92	611	0	611
	Citrus County totals (3 banks)	0	0	5,307	846	4,461	0	4,461
Clay	Clay County Bank	157	0	27	4	23	4	27
	Keystone State Bank	1,131	14	(541)	(202)	(339)	0	(339)
	Kingsley Bank	177	0	2,029	730	1,299	0	1,299
	Clay County totals (3 banks)	1,465	14	1,515	532	983	4	987
Collier	Barnett Bank of Naples	(574)	4	13,745	3,757	9,988	0	9,988
	First Bank of Immokalee	130	0	857	287	570	0	570
	Mercantile Bank of Naples	103	0	223	0	223	0	223
	Collier County totals (3 banks)	(341)	4	14,825	4,044	10,781	0	10,781
Columbia	Barnett Bank of Columbia County	(164)	0	2,930	661	2,269	0	2,269
	Columbia County Bank	357	0	345	42	303	0	303
	Columbia County totals (2 banks)	193	0	3,275	703	2,572	0	2,572

NET INCOME
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Prov. For Loan & Lease Losses	Sec. Gains/ (Losses)	Net Oper. Income	Taxes On Oper. Income	Income Before Extra. Items	Net Extra-ordinary Items	Net Income
Dade	Bank M	366	(76)	(753)	0	(753)	0	(753)
	Bank of Coral Gables	100	6	747	272	475	0	475
	Bank of Florida in Miami	0	0	(237)	6	(243)	0	(243)
	Capital Bank	8,050	148	9,379	1,443	7,936	0	7,936
	Central Bank	100	35	598	203	395	0	395
	Coconut Grove Bank	24	116	3,706	466	3,240	0	3,240
	Commercial Bank of Florida	2,554	8	(4,231)	0	(4,231)	0	(4,231)
	Community Bank of Homestead	280	1	1,995	451	1,544	0	1,544
	Creditbank	0	33	(404)	0	(404)	0	(404)
	Dadeland Bank	0	0	390	23	367	0	367
	Enterprise Bank of Florida	573	0	(1,716)	0	(1,716)	0	(1,716)
	Equitable Bank	102	0	43	8	35	8	43
	Espirito Santo Bank of Florida	300	0	682	0	682	0	682
	Florida International Bank	350	0	490	194	296	194	490
	Grovegate Bank	42	0	(143)	0	(143)	0	(143)
	Gulf Bank	78	0	(85)	0	(85)	0	(85)
	Imperial Bank	1,246	1	(1,415)	0	(1,415)	0	(1,415)
	Intercontinental Bank	(2,354)	2,411	(464)	(125)	(339)	0	(339)
	Interstate Bank of Commerce	948	0	(1,201)	0	(1,201)	0	(1,201)
	Key Biscayne Bank & Trust Company	0	0	3,506	103	3,403	0	3,403
	Mega Bank	280	122	(284)	0	(284)	0	(284)
	Metro Bank of Dade County	112	(3)	326	121	205	0	205
	Ocean Bank of Miami	7,850	0	10,146	3,838	6,308	0	6,308
	Orange State Bank	219	(17)	(435)	0	(435)	0	(435)
	Plaza Bank of Miami	157	0	205	65	140	0	140
	Popular Bank of Florida	(125)	5	545	0	545	0	545
	Ready State Bank	385	79	2,019	585	1,434	0	1,434
	SafreBank	1,439	84	2,257	865	1,392	0	1,392
	Skylake State Bank	200	4	4,052	1,243	2,809	0	2,809
	Totalbank	633	(1,562)	(974)	0	(974)	0	(974)
	TransAtlantic Bank	461	45	520	195	325	140	465
	Village Bank	1,009	(34)	(973)	0	(973)	0	(973)
	Westchester Bank	121	26	549	185	364	0	364
	Dade County totals (33 banks)	25,500	1,432	28,840	10,141	18,699	342	19,041
De Soto	First State Bank of Arcadia	414	1	1,142	264	878	0	878
	De Soto County totals (1 bank)	414	1	1,142	264	878	0	878
Duval	First Guaranty Bank & Trust Co. of Jacksonville	4	0	1,992	678	1,314	0	1,314
	Five Points Guaranty Bank	4	0	422	157	265	0	265
	Ocean State Bank	627	0	2,731	994	1,737	0	1,737
	Tucker State Bank of Jacksonville	4,558	0	(5,357)	(28)	(5,329)	0	(5,329)
	Duval County totals (4 banks)	5,193	0	(212)	1,801	(2,013)	0	(2,013)
Escambia	American Bank and Trust	60	1	(465)	0	(465)	0	(465)
	AmSouth Bank of Florida	2,675	65	4,464	1,337	3,127	0	3,127
	Bank of Pensacola	410	0	230	63	167	99	266
	Bank of the South	11	0	460	170	290	0	290
	Barnett Bank of West Florida	7,902	0	(1,825)	(1,143)	(682)	0	(682)
	First Navy Bank	200	0	700	228	472	0	472
	Liberty Bank	319	28	720	294	426	173	599
	Southeast Bank of West Florida	160	0	1,586	541	1,045	0	1,045
	Sunshine Bank	1,790	(6)	853	624	229	0	229
	Warrington Bank	19	0	487	177	310	0	310
	Escambia County totals (10 banks)	13,546	88	7,210	2,291	4,919	272	5,191
Franklin	Apalachicola State Bank	48	0	210	32	178	0	178
	Gulf State Bank	45	4	275	70	205	0	205
	Franklin County totals (2 banks)	93	4	485	102	383	0	383
Gadsden	Gadsden State Bank	24	0	439	118	321	0	321
	Havana State Bank	69	0	345	90	255	0	255
	Quincy State Bank	195	(13)	795	204	591	0	591
	Gadsden County totals (3 banks)	288	(13)	1,579	412	1,167	0	1,167
Gilchrist	Farmers and Merchants Bank of Trenton	146	1	403	95	308	0	308
	Tri-County Bank	26	18	(6)	0	(6)	0	(6)

NET INCOME
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Prov. For Loan & Lease Losses	Sec. Gains/ (Losses)	Net Oper. Income	Taxes On Oper. Income	Income Before Extra. Items	Net Extra-ordinary Items	Net Income
	Gilchrist County totals (2 banks)	172	19	397	95	302	0	302
Gulf	Wewahitchka State Bank	145	(136)	101	56	45	0	45
	Gulf County totals (1 bank)	145	(136)	101	56	45	0	45
Hardee	Wauchula State Bank	394	2	3,589	911	2,678	0	2,678
	Hardee County totals (1 bank)	394	2	3,589	911	2,678	0	2,678
Hendry	First Bank of Clewiston	202	0	424	81	343	65	408
	Hendry County Bank	164	(64)	755	107	648	0	648
	Hendry County totals (2 banks)	366	(64)	1,179	188	991	65	1,056
Hernando	Sun Bank and Trust Company	1,127	(29)	5,649	1,354	4,295	0	4,295
	The Hernando County Bank	4	0	43	7	36	0	36
	Hernando County totals (2 banks)	1,131	(29)	5,692	1,361	4,331	0	4,331
Highlands	Barnett Bank of Highlands County	519	0	8,118	2,318	5,800	0	5,800
	Highlands Independent Bank	30	29	66	11	55	11	66
	Highlands County totals (2 banks)	549	29	8,184	2,329	5,855	11	5,866
Hillsborough	Central Bank of Tampa	1,722	351	(870)	(10)	(860)	0	(860)
	City Bank of Tampa	15	11	160	40	120	0	120
	Columbia Bank	0	(131)	(14)	(184)	170	0	170
	Commerce Bank of Tampa	494	0	(470)	0	(470)	0	(470)
	Hillsboro Sun Bank	134	(1)	4,117	1,116	3,001	0	3,001
	Key Bank of Florida	368	0	1,636	442	1,194	0	1,194
	Lake State Bank	10	0	(202)	0	(202)	0	(202)
	Manufacturers Bank of Florida	78	0	383	123	260	0	260
	Merchant Bank of Florida	68	0	716	232	484	0	484
	Plant State Bank	241	0	(382)	0	(382)	0	(382)
	Regency Bank of Florida	42	0	(829)	0	(829)	0	(829)
	South Hillsborough Community Bank	6	0	(288)	0	(288)	0	(288)
	Southern Commerce Bank	82	0	(171)	0	(171)	0	(171)
	SouthTrust Bank of Tampa	0	0	120	49	71	0	71
	Sun Bank of Tampa Bay	5,362	(21)	13,851	2,566	11,285	0	11,285
	Terrace Bank of Florida	67	0	(198)	0	(198)	0	(198)
	The Bank of Tampa	675	(20)	1,479	432	1,047	0	1,047
	The Village Bank of Hillsborough County	98	59	604	206	398	0	398
	University State Bank	55	0	227	86	141	0	141
	Hillsborough County totals (19 banks)	9,517	248	19,869	5,098	14,771	0	14,771
Holmes	Bank of Bonifay	0	7	966	214	752	0	752
	First Bank of Holmes County	24	0	430	156	274	0	274
	Holmes County totals (2 banks)	24	7	1,396	370	1,026	0	1,026
Indian River	Barnett Bank of Indian River County	(204)	(36)	3,684	1,069	2,615	0	2,615
	Beach Bank of Vero Beach	168	0	3,206	949	2,257	0	2,257
	First American Bank of Indian River County	100	0	246	45	201	0	201
	Indian River County totals (3 banks)	64	(36)	7,136	2,063	5,073	0	5,073
Jackson	Bank of Jackson County	(85)	82	514	156	358	132	490
	Citizens Bank of Marianna	250	0	2,081	525	1,556	0	1,556
	Farmers Bank of Malone	86	0	218	68	150	0	150
	Peoples Bank of Graceville	32	0	680	182	498	0	498
	SouthTrust Bank of Jackson County	0	(1)	811	229	582	119	701
	Jackson County totals (5 banks)	283	81	4,304	1,160	3,144	251	3,395
Jefferson	Farmers and Merchants Bank	40	(27)	588	85	503	0	503
	Jefferson County totals (1 bank)	40	(27)	588	85	503	0	503
Lafayette	Lafayette County State Bank	250	4	225	53	172	0	172
	Lafayette County totals (1 bank)	250	4	225	53	172	0	172

NET INCOME
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

County	Name	Prov. For Loan & Lease Losses	Sec. Gains/ (Losses)	Net Oper. Income	Taxes On Oper. Income	Income Before Extra. Items	Net Extra-ordinary Items	Net Income
Lake	Peoples State Bank of Groveland	204	(3)	775	302	473	0	473
	United Southern Bank	150	0	1,201	338	863	0	863
	Lake County totals (2 banks)	354	(3)	1,976	640	1,336	0	1,336
Lee	Community Bank of the Islands	103	0	105	0	105	0	105
	First Independence Bank of Florida	22	0	154	0	154	0	154
	South Florida Bank	101	0	(142)	0	(142)	0	(142)
	Tri-County Community Bank of Lehigh Acres	98	(1)	448	107	341	0	341
	Lee County totals (4 banks)	324	(1)	565	107	458	0	458
Leon	Barnett Bank of Tallahassee	5,966	10	2,739	442	2,297	0	2,297
	C & S Bank of Tallahassee	250	0	986	341	645	0	645
	Southeast Bank of Tallahassee	82	0	417	151	266	0	266
	Tallahassee State Bank	33	0	88	31	57	0	57
	Leon County totals (4 banks)	6,331	10	4,230	965	3,265	0	3,265
Levy	Levy County State Bank	239	0	1,337	374	963	0	963
	Perkins State Bank	581	1	495	157	338	0	338
	Levy County totals (2 banks)	820	1	1,832	531	1,301	0	1,301
Liberty	C & L Bank of Bristol	30	0	349	101	248	0	248
	Liberty County totals (1 bank)	30	0	349	101	248	0	248
Madison	Bank of Madison County	36	(45)	87	0	87	0	87
	Madison County totals (1 bank)	36	(45)	87	0	87	0	87
Manatee	Bank of Bradenton	109	0	122	30	92	22	114
	First Commercial Bank of Manatee County	44	1	65	12	53	3	56
	Manatee County totals (2 banks)	153	1	187	42	145	25	170
Marion	Citizens First Bank of Ocala	870	0	5	(38)	43	0	43
	Dunnellon State Bank	0	0	579	50	529	0	529
	Friendship Community Bank	50	0	(258)	0	(258)	0	(258)
	Independent Bank of Ocala	16	0	(390)	0	(390)	0	(390)
	SouthTrust Bank of Central Florida	20	0	91	37	54	0	54
	Sun Bank of Ocala	1,663	0	5,826	1,573	4,253	0	4,253
	Marion County totals (6 banks)	2,619	0	5,853	1,622	4,231	0	4,231
Martin	American Bank of Martin County	87	6	680	251	429	0	429
	First American Bank of Martin County	71	1	(34)	0	(34)	0	(34)
	First Bank of Indiantown	129	2	(142)	0	(142)	0	(142)
	Martin County totals (3 banks)	287	9	504	251	253	0	253
Monroe	Barnett Bank of the Keys	370	17	4,756	1,493	3,263	0	3,263
	First State Bank of The Florida Keys	0	0	848	216	632	0	632
	Marine Bank of Monroe County	336	(38)	2,517	701	1,816	0	1,816
	TIB Bank of the Keys	70	1	1,845	443	1,402	0	1,402
	Monroe County totals (4 banks)	776	(20)	9,966	2,853	7,113	0	7,113
Nassau	Barnett Bank of Nassau County	(25)	(1)	1,632	448	1,184	0	1,184
	First Coast Community Bank	63	0	7	0	7	0	7
	Nassau County totals (2 banks)	38	(1)	1,639	448	1,191	0	1,191
Okaloosa	Barnett Bank of Northwest Florida	3,077	(24)	394	54	340	0	340
	Emerald Coast State Bank	75	0	16	0	16	0	16
	First Bank of Crestview	400	46	326	76	250	0	250
	First City Bank of Fort Walton	207	0	687	128	559	190	749
	Ready Bank of Ft. Walton	45	0	(117)	0	(117)	0	(117)
	Vanguard Bank & Trust Company	970	86	(3,469)	(355)	(3,114)	0	(3,114)
	Okaloosa County totals (6 banks)	4,774	108	(2,163)	(97)	(2,066)	190	(1,876)
Okeechobee	Barnett Bank of Lake Okeechobee	(176)	0	3,884	1,166	2,718	0	2,718

NET INCOME
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

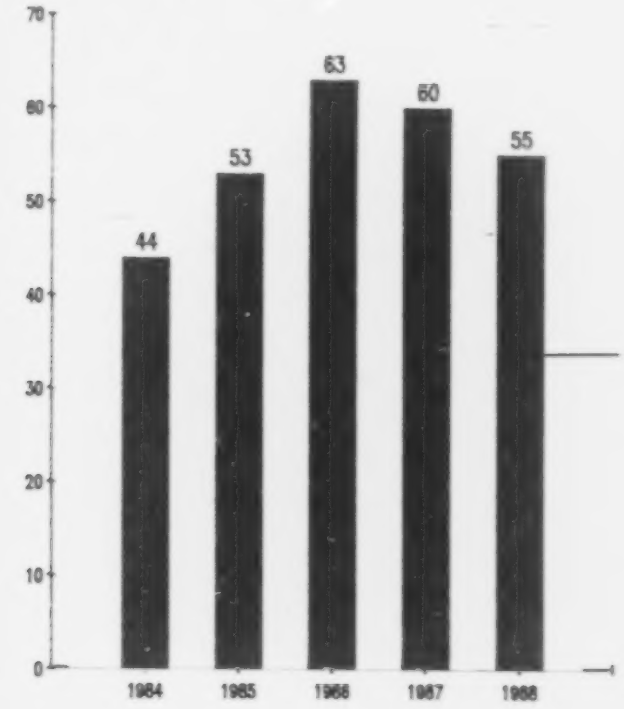
County	Name	Prov. For Loan & Lease Losses	Sec. Gains/ (Losses)	Net Oper. Income	Taxes On Oper. Income	Income Before Extra. Items	Net Extra-ordinary Items	Net Income
	Okeechobee County totals (1 bank)	(176)	0	3,884	1,166	2,718	0	2,718
Orange	Bank of Central Florida	208	4	1,933	452	1,481	0	1,481
	Commercial State Bank of Orlando	138	0	446	168	278	0	278
	Independent Bankers' Bank of Florida	0	19	(21)	(4)	(17)	0	(17)
	Orange Bank	462	0	2,541	940	1,601	0	1,601
	Tucker State Bank	154	0	537	151	386	0	386
	United American Bank of Central Florida	138	0	725	288	437	0	437
	Orange County totals (6 banks)	1,100	23	6,161	1,995	4,166	0	4,166
Osceola	Public Bank	149	2	595	210	385	0	385
	Osceola County totals (1 bank)	149	2	595	210	385	0	385
Palm Beach	Admirality Bank	257	0	384	70	314	0	314
	Bank of Belle Glade	42	8	855	271	584	0	584
	Bank of Pahokee	1,130	3	(497)	(214)	(283)	0	(283)
	Bank of South Palm Beaches	184	4	632	166	466	0	466
	Banyan Bank	141	77	(316)	0	(316)	0	(316)
	Barnett Bank of Palm Beach County	5,120	(180)	21,587	3,452	18,135	0	18,135
	Boca Bank	474	0	962	375	587	0	587
	Carney Bank	181	4	(413)	0	(413)	0	(413)
	Equity Bank	128	0	512	102	410	102	512
	First American Bank and Trust	4,850	2,465	(12,068)	(5,194)	(6,874)	0	(6,874)
	First Commercial Bank of Palm Beach	473	0	667	340	327	58	385
	First Southern Bank	94	0	(1,046)	0	(1,046)	0	(1,046)
	First United Bank	157	0	(450)	0	(450)	0	(450)
	Governors Bank	110	15	217	82	135	82	217
	Prime Bank	380	(1)	(480)	0	(480)	0	(480)
	Southcoast Bank Corp.	162	(2)	(74)	0	(74)	0	(74)
	Suburban Bank	690	30	893	201	692	0	692
	Transflorida Bank of Palm Beach	61	0	335	97	238	0	238
	Palm Beach County totals (18 banks)	14,634	2,423	11,700	(252)	11,952	242	12,194
Pasco	Barnett Bank of Pasco County	4,585	3	10,091	2,622	7,469	0	7,469
	Holiday Bank	615	(9)	(1,510)	12	(1,522)	0	(1,522)
	Peoples State Bank	162	0	(6)	0	(6)	0	(6)
	Sun Bank of Pasco County	939	0	2,924	884	2,040	0	2,040
	Pasco County totals (4 banks)	6,301	(6)	11,499	3,518	7,981	0	7,981
Pinellas	AmeriBank	137	0	324	115	209	0	209
	AmeriBank of Oldsmar	43	0	398	124	274	0	274
	Bank of St. Petersburg	171	(4)	(426)	0	(426)	0	(426)
	Barnett Bank of Pinellas County	3,481	73	20,384	6,277	14,107	0	14,107
	Citizens Bank of Clearwater	120	0	(160)	0	(160)	0	(160)
	Countryside Bankers	383	0	(789)	0	(789)	0	(789)
	First Central Bank	75	0	(136)	0	(136)	0	(136)
	First Gulf Bank	0	7	372	138	234	0	234
	Florida Bank of Commerce	220	1	240	98	142	0	142
	Gulf Bank of Dunedin	87	5	(299)	0	(299)	0	(299)
	Indian Rocks State Bank	32	0	143	0	143	0	143
	Marine Bank	115	0	142	44	98	44	142
	Pinellas Community Bank	96	37	(29)	0	(29)	0	(29)
	Republic Bank	962	(18)	1,788	571	1,217	0	1,217
	Rutland's Florida Gulf Bank	45	2	(581)	0	(581)	0	(581)
	SouthTrust Bank of Pinellas	1,045	20	780	315	465	272	737
	United Bank of Pinellas	394	(7)	387	107	280	107	387
	Pinellas County totals (17 banks)	7,406	116	22,538	7,789	14,749	423	15,172
Polk	American Bank & Trust of Polk County	140	0	968	209	759	0	759
	Barnett Bank of Polk County	5,189	36	3,683	358	3,325	0	3,325
	Citizens Bank of Frostproof	84	4	862	215	647	0	647
	Citrus and Chemical Bank	180	(3)	1,562	460	1,102	0	1,102
	First Sterling Bank	96	0	337	132	205	0	205
	Peoples Bank of Lakeland	636	158	7,759	2,107	5,652	0	5,652
	Polk County totals (6 banks)	6,325	195	15,171	3,481	11,690	0	11,690
Putnam	Barnett Bank of Putnam County	200	0	1,489	415	1,074	0	1,074
	Putnam State Bank	0	0	(1)	0	(1)	0	(1)

NET INCOME
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1988
(All amounts are in thousands)

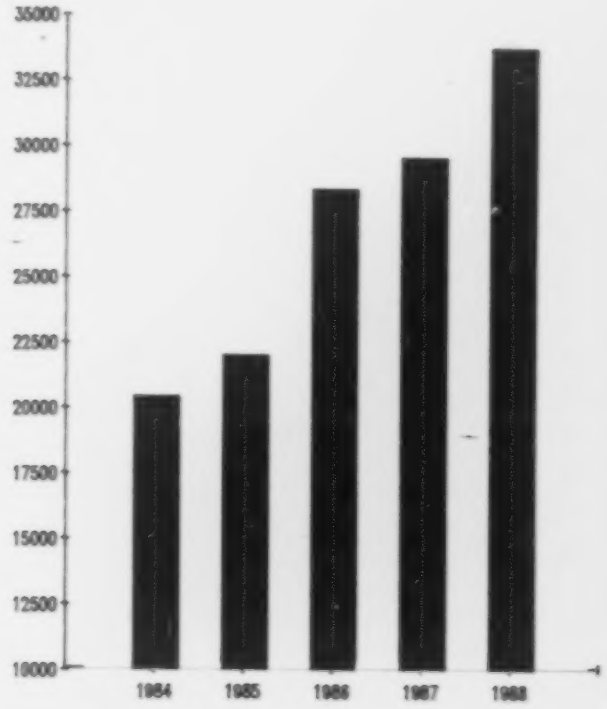
County	Name	Prov. For Loan & Lease Losses	Sec. Gains/ (Losses)	Net Oper. Income	Taxes On Oper. Income	Income Before Extra. Items	Net Extra-ordinary Items	Net Income
	Putnam County totals (2 banks)	200	0	1,488	415	1,073	0	1,073
Sarasota	Barnett Bank of Southwest Florida	7,847	8	3,586	1,955	1,631	0	1,631
	First State Bank of Sarasota	17	0	(241)	0	(241)	0	(241)
	Guaranty Bank of Southwest Florida	80	0	(252)	0	(252)	0	(252)
	West Coast Bank of Sarasota	122	0	(329)	0	(329)	0	(329)
	Sarasota County totals (4 banks)	8,066	8	2,764	1,955	809	0	809
Seminole	Citizens Bank of Oviedo	12	2	374	83	291	0	291
	First Seminole Bank	38	0	(123)	0	(123)	0	(123)
	Southern Bank of Central Florida	18	0	(221)	0	(221)	0	(221)
	Seminole County totals (3 banks)	68	2	30	83	(53)	0	(53)
St. Johns	Barnett Bank of St. Johns's County	509	(4)	4,805	1,136	3,669	0	3,669
	Prosperity Bank of St. Augustine	89	0	204	63	141	63	204
	St. Johns County totals (2 banks)	598	(4)	5,009	1,199	3,810	63	3,873
St. Lucie	Barnett Bank of St. Lucie County	2,735	23	13	(72)	85	0	85
	First American Bank of St. Lucie County	366	0	(824)	0	(824)	0	(824)
	St. Lucie County totals (2 banks)	3,101	23	(811)	(72)	(739)	0	(739)
Suwannee	Branford State Bank	30	0	330	99	231	0	231
	Citizens Bank of Live Oak	16	0	(163)	0	(163)	0	(163)
	Suwannee County totals (2 banks)	46	0	167	99	68	0	68
Taylor	Citizens Bank of Perry	98	0	368	86	282	0	282
	Taylor County totals (1 bank)	98	0	368	86	282	0	282
Union	Farmers and Dealers Bank	0	4	640	187	453	0	453
	Union County totals (1 bank)	0	4	640	187	453	0	453
Volusia	Bank at Ormond-by-the-Sea	48	0	274	26	248	0	248
	Barnett Bank of Volusia County	1,005	23	11,421	2,249	9,172	0	9,172
	First Community Bank of Orange City	139	0	(233)	0	(233)	0	(233)
	Southland Bank	83	0	(238)	0	(238)	0	(238)
	SouthTrust Bank of Volusia County	0	0	402	57	345	0	345
	SouthTrust Bank of West Volusia County	165	0	565	215	350	0	350
	Sun Bank of Volusia County	2,484	21	7,587	1,797	5,790	0	5,790
	Volusia County totals (7 banks)	3,924	44	19,778	4,344	15,434	0	15,434
Wakulla	The Citizens Bank of Wakulla	33	0	(82)	0	(82)	0	(82)
	Wakulla County State Bank	85	3	528	120	408	0	408
	Wakulla County totals (2 banks)	118	3	446	120	326	0	326
Walton	First American Bank of Walton County	18	3	(6)	0	(6)	0	(6)
	Walton County totals (1 bank)	18	3	(6)	0	(6)	0	(6)
Washington	Bank of Washington County	24	0	236	92	144	0	144
	Washington County totals (1 bank)	24	0	236	92	144	0	144
	State Totals	133,411	4,761	258,579	73,576	185,003	1,888	186,891

STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS

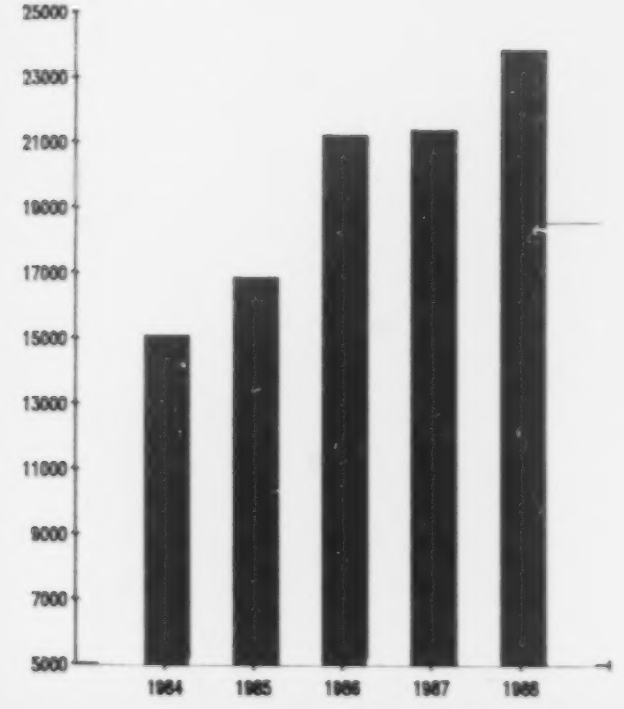
SAVINGS AND LOANS
NUMBER OF INSTITUTIONS



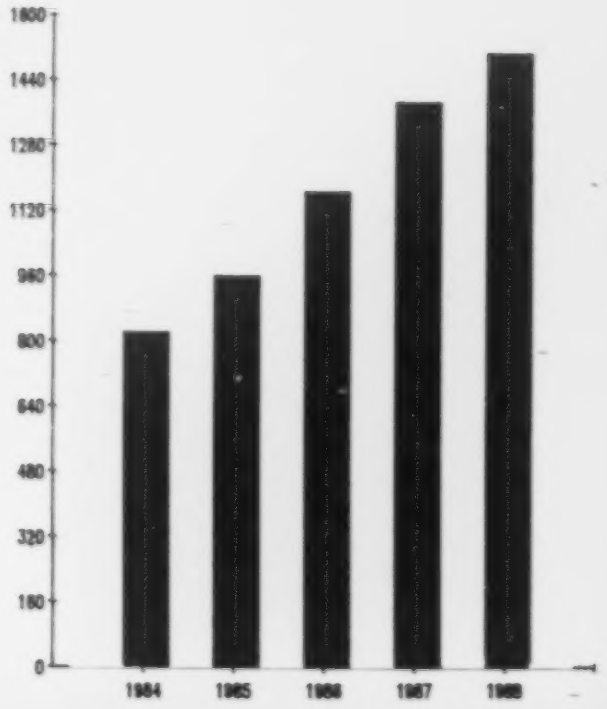
ASSETS
$ MILLIONS



DEPOSITS
$ MILLIONS



NET WORTH
$ MILLIONS



CHANGES IN NUMBER OF STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS

December 31, 1987	
Total number of state associations	60
New associations opened	1
Associations which were liquidated	1
Associations that merged into other state-chartered associations	2
Associations in receivership	2
Associations that merged into out- of-state associations	1
Net Change	- 5
December 31, 1988	
Total number of state associations	55

NEW ASSOCIATIONS OPENED

Charter No.	Name of Association	Date Opened
196	Investors of Florida Savings Bank (converted from federal association)	6/1/88

ASSOCIATIONS CLOSED

Charter number 125, First Federated Savings Bank, West Palm Beach, closed March 11, 1988, and was purchased by The Statesman Group, Des Moines, Iowa. It reopened as a branch of Statesman Bank for Savings, F.S.B. on March 14, 1988

Charter number 152, Financial Security Savings and Loan Association, Delray Beach, closed October 6, 1988, and reopened as Financial Security Federal Savings and Loan Association, under the Management Consignment Program of the Federal Savings and Loan Insurance Corporation, on October 7, 1988.

Charter number 148, Cypress Savings Association, Plantation, closed November 10, 1988. Its deposits were assumed by Secor Bank, F.S.B., Birmingham, Alabama, and its assets were transferred to Beach Federal Savings, Boynton Beach, Florida

ASSOCIATIONS THAT MERGED WITH AND INTO OTHER STATE-CHARTERED ASSOCIATIONS

138 Marine Savings and Loan, Naples, merged with and into Fortune Savings Bank (charter number 187), Clearwater, with title, "Fortune Savings Bank", on March 4, 1988.

158 CenterBanc Savings Association, St. Petersburg, merged with and into American Savings and Loan Association of Florida, Miami, with title, "American Savings and Loan Association of Florida", on April 29, 1988.

185 Truman Savings and Loan Association, North Miami Beach, merged with and into Guardian Savings and Loan Association, Texas, under the title, "Guardian Savings and Loan Association", on April 29, 1988.

CHANGES TO ASSOCIATION NAMES DURING CALENDAR YEAR 1988

124 Andrew Jackson State Savings and Loan Association, Tallahassee, changed its name to "Andrew Jackson Savings and Loan Association" on July 26, 1988.

154 Royal Palm Savings and Loan Association, West Palm Beach, changed its name to "Royal Palm Savings Bank" on January 1, 1988.

169 PGA Savings and Loan Association, Palm Beach Gardens, changed its name to "Hansen Savings Bank" on June 1, 1988.

182 Pointe Savings and Loan Association, Boca Raton, changed its name to "Pointe Savings Bank" on February 23,1988.

TOP TWENTY STATE - CHARTERED SAVINGS AND LOAN ASSOCIATIONS
At December 31, 1988
(All amounts are in thousands)

Name of Savings and Loan Association	City	Total Assets
CenTrust Savings Bank	Miami	10,103,877
American Savings and & Loan Association of Florida	Miami	5,072,217
Fortune Savings Bank	Clearwater	3,224,593
Pioneer Savings Bank	Clearwater	2,141,537
American Pioneer Savings Bank	Orlando	2,072,945
Goldome Savings Bank	St. Petersburg	1,749,101
Commonwealth Savings and Loan Association of Florida	Fort Lauderdale	1,702,691
Home Savings Bank of Florida	Hollywood	972,538
Professional Savings Bank	Coral Gables	813,762
Royal Palm Savings Bank	West Palm Beach	567,461
Atico Savings Bank	Miami	357,418
Andrew Jackson Savings and Loan Association	Tallahassee	262,676
Lincoln Savings & Loan Association	Miami	260,627
Ambassador Savings and Loan Association	Tamarac	247,340
Suncoast Savings and Loan Association	Hollywood	236,868
Community Savings Bank	Jacksonville	219,913
FirState Financial A Savings Bank	Orlando	217,244
Anchor Savings Bank	St. Petersburg	208,786
Investors of Florida Savings Bank	Deerfield Beach	198,281
Peoples First Financial Savings & Loan Association	Panama City	189,830

STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS
COMPOSITE STATEMENT OF ASSETS, LIABILITIES AND REGULATORY CAPITAL
AT DECEMBER 31, 1988
(All amounts are in thousands)

ASSETS	Amount	% of Total
Mortgage Loans, Contracts and Pass-Through Securities		
Real estate loans	13,596,986	40.27%
Mortgage backed pass-through securities	8,059,674	23.87%
Contra-assets to mortgage loans, contracts & pass-through securities	785,838	2.33%
Net mortgage loans, contracts & pass-through securities	20,870,822	61.81%
Nonmortgage Loans		
Commercial	1,040,860	3.08%
Consumer	2,185,148	6.47%
Financing leases	56,857	0.17%
Contra-assets to nonmortgage loans	96,367	0.29%
Net nonmortgage loans and contracts	3,186,498	9.44%
Repossessed assets	390,971	1.16%
Real estate held for development, investment or resale	129,534	0.38%
Service corporations	966,068	2.86%
Cash deposits & investment securities	6,221,264	18.42%
Fixed assets	529,086	1.57%
Other assets	1,604,727	4.75%
Valuation allowances	131,114	0.39%
Total Assets	33,767,856	100.00%
LIABILITIES AND REGULATORY CAPITAL		
Total deposits	23,896,316	70.77%
FHLBank advances	2,343,694	6.94%
Other borrowed money	5,429,013	16.08%
Other liabilities	593,389	1.76%
Total Liabilities	32,262,412	95.54%
Preferred stock	236,645	0.70%
Permanent, reserve or guaranty stock	136,665	0.40%
Contributed capital	785,731	2.33%
Qualifying subordinated debt	180,317	0.53%
Retained earnings	154,948	0.46%
All other capital	11,816	0.03%
Total Regulatory Capital (excluding general loan loss reserves)	1,506,122	4.46%
Total Liabilities & Regulatory Capital (excluding general loan loss reserves)	33,767,856	100.00%

STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS
COMPOSITE STATEMENT OF INCOME
AT DECEMBER 31, 1988
(All amounts are in thousands)

INCOME	Amount	% of Total
Interest income from loans	1,455,592	51.23%
Interest/dividends on investments & deposits	1,100,395	38.73%
Income from lease financing	2,452	0.09%
Service charges from trasaction accounts	18,187	0.64%
Net gains on futures/options	131	0.00%
Other operating income	158,562	5.58%
Income from repossessed assets	95,963	3.38%
Other nonoperating income	9,893	0.35%
Total Income	2,841,175	100.00%
EXPENSE		
Salary & benefit expense	234,553	8.26%
Office occupancy expense	60,547	2.13%
Furniture, fixtures, equipment and automobile expense	52,199	1.84%
Net losses on futures/options	67	0.01%
Other operating expense	233,097	8.20%
Interest expense on deposits	1,663,995	58.56%
Interest expense on other borrowed money	539,481	18.99%
All other interest expense	3,505	0.12%
Provision for loan loss	111,615	3.93%
All other nonoperating expense	31,824	1.12%
Capitalized interest & penalties on early withdrawals	9,114	0.32%
Income taxes	27,279	0.96%
Total Expense	2,949,048	103.80%
Current Net Income	(108,040)	-3.80%
Adjustments To Prior Period	390	0.01%
Adjusted Net Income	(107,650)	-3.79%

STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS
COMPOSITE STATEMENT OF ASSETS, LIABILITIES AND REGULATORY CAPITAL BY ASSET SIZE
AT DECEMBER 31, 1988
(All amounts are in thousands)

	All Associations		Under 50 Million		50-100 Million	
	Amount	Percent	Amount	Percent	Amount	Percent
ASSETS						
Mortgage Loans, Contracts & Pass-Through Securities						
Real estate loans	13,596,986	40.27%	256,496	76.77%	638,652	82.36%
Mortgage backed pass-through securities	8,059,674	23.87%	9,368	2.80%	42,659	5.50%
Contra-assets to mortgage loans, contracts and pass-through securities	785,838	2.33%	14,937	4.47%	43,986	5.67%
Net mortgage loans, contracts & pass-through securities	20,870,822	61.81%	250,927	75.10%	637,325	82.19%
Nonmortgage Loans						
Commercial	1,040,860	3.08%	7,582	2.27%	15,416	1.99%
Consumer	2,185,148	6.47%	8,550	2.56%	26,212	3.38%
Financing leases	56,857	0.17%	457	0.14%	2,268	0.29%
Contra-assets to nonmortgage loans	96,367	0.29%	680	0.20%	766	0.10%
Net nonmortgage loans and contracts	3,186,498	9.43%	15,909	4.77%	43,130	5.56%
Repossessed assets	390,971	1.16%	4,555	1.36%	3,427	0.44%
Real estate held for development, investment or resale	129,534	0.38%	72	0.02%	2,836	0.37%
Service corporations	966,068	2.86%	1	0.01%	2,300	0.30%
Cash deposits & investment securities	6,221,264	18.42%	51,532	15.42%	64,766	8.35%
Fixed assets	529,086	1.57%	7,562	2.26%	7,163	0.92%
Other assets	1,604,727	4.75%	3,796	1.14%	15,345	1.98%
Valuation allowances	131,114	0.38%	235	0.08%	806	0.11%
Total Assets	33,767,856	100.00%	334,119	100.00%	775,486	100.00%
LIABILITIES AND REGULATORY CAPITAL						
Total deposits	23,896,316	70.77%	289,123	86.53%	628,989	81.11%
FHLBank advances	2,343,694	6.94%	20,974	6.28%	61,782	7.97%
Other borrowed money	5,429,013	16.08%	3,271	0.98%	35,825	4.62%
Other liabilities	593,389	1.76%	6,868	2.06%	14,548	1.88%
Total Liabilities	32,262,412	95.55%	320,236	95.85%	741,144	95.58%
Preferred stock	236,645	0.70%	0	0.00%	0	0.00%
Permanent, reserve or guaranty stock	136,665	0.40%	18,889	5.65%	34,637	4.47%
Contributed capital	785,731	2.33%	11,660	3.49%	14,360	1.85%
Qualifying subordinated debt	180,317	0.53%	0	0.00%	0	0.00%
Retained earnings	154,948	0.46%	(16,666)	-4.99%	(14,198)	-1.83%
All other capital	11,816	0.03%	0	0.00%	221	0.03%
Total Regulatory Capital (excluding general loan loss reserves)	1,506,122	4.45%	13,883	4.15%	35,020	4.52%
Total Liabilities & Regulatory Capital (excluding general loan loss reserves)	33,767,856	100.00%	334,119	100.00%	775,486	100.00%

STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS
COMPOSITE STATEMENT OF ASSETS, LIABILITIES AND REGULATORY CAPITAL BY ASSET SIZE
AT DECEMBER 31, 1988
(All amounts are in thousands)

	100-200 Million		200-1000 Million		Over 1 Billion	
	Amount	Percent	Amount	Percent	Amount	Percent
ASSETS						
Mortgage Loans, Contracts & Pass-Through Securities						
Real estate loans	1,721,442	76.89%	2,373,187	54.37%	8,607,209	33.04%
Mortgage backed pass-through securities	136,525	6.10%	626,155	14.35%	7,244,967	27.81%
Contra-assets to mortgage loans, contracts and pass-through securities	117,101	5.22%	165,081	3.78%	444,733	1.71%
Net mortgage loans, contracts & pass-through securities	1,740,866	77.75%	2,834,261	64.94%	15,407,443	59.14%
Nonmortgage Loans						
Commercial	38,654	1.73%	193,819	4.44%	785,389	3.01%
Consumer	43,253	1.93%	70,638	1.62%	2,036,495	7.82%
Financing leases	1,384	0.06%	3,386	0.08%	49,362	0.19%
Contra-assets to nonmortgage loans	6,608	0.30%	34,905	0.80%	53,408	0.20%
Net nonmortgage loans and contracts	76,683	3.42%	232,938	5.34%	2,817,838	10.82%
Repossessed assets	26,487	1.18%	125,432	2.87%	231,070	0.89%
Real estate held for development, investment or resale	8,634	0.39%	76,912	1.76%	41,080	0.16%
Service corporations	66,296	2.96%	71,938	1.65%	825,533	3.17%
Cash deposits & investment securities	231,795	10.35%	840,044	19.25%	5,033,127	19.32%
Fixed assets	24,517	1.10%	65,475	1.50%	424,369	1.63%
Other assets	64,866	2.90%	142,556	3.27%	1,378,164	5.29%
Valuation allowances	1,162	0.05%	24,907	0.58%	104,004	0.42%
Total Assets	2,238,982	100.00%	4,364,649	100.00%	26,054,620	100.00%
LIABILITIES AND REGULATORY CAPITAL						
Total deposits	1,888,979	84.37%	3,707,486	84.94%	17,381,739	66.71%
FHLBank advances	138,605	6.19%	211,633	4.85%	1,910,700	7.33%
Other borrowed money	45,509	2.03%	180,126	4.13%	5,164,282	19.82%
Other liabilities	55,610	2.48%	61,555	1.41%	454,808	1.75%
Total Liabilities	2,128,703	95.07%	4,160,800	95.33%	24,911,529	95.61%
Preferred stock	1,627	0.07%	3,000	0.07%	232,018	0.89%
Permanent, reserve or guaranty stock	44,324	1.98%	24,778	0.57%	14,037	0.05%
Contributed capital	53,327	2.38%	106,315	2.44%	600,069	2.30%
Qualifying subordinated debt	3,765	0.17%	508	0.01%	176,044	0.68%
Retained earnings	6,913	0.31%	66,817	1.53%	112,082	0.43%
All other capital	323	0.02%	2,431	0.05%	8,841	0.04%
Total Regulatory Capital (excluding general loan loss reserves)	110,279	4.93%	203,849	4.67%	1,143,091	4.39%
Total Liabilities & Regulatory Capital (excluding general loan loss reserves)	2,238,982	100.00%	4,364,649	100.00%	26,054,620	100.00%

STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS
COMPOSITE STATEMENT OF INCOME BY ASSET SIZE
AT DECEMBER 31, 1988
(All amounts are in thousands)

	All Associations		Under 50 Million		50-100 Million	
	Amount	Percent	Amount	Percent	Amount	Percent
INCOME						
Interest income from loans	1,455,592	51.23%	21,788	74.73%	49,121	77.25%
Interest/dividends on investments & deposits	1,100,395	38.73%	4,566	15.66%	5,576	8.77%
Income from lease financing	2,452	0.09%	99	0.34%	177	0.28%
Service charges from transaction accounts	18,187	0.64%	512	1.76%	402	0.63%
Net gains on futures/options	131	0.01%	2	0.01%	3	0.01%
Other operating income	158,562	5.57%	1,657	5.68%	6,474	10.17%
Income from repossessed assets	95,963	3.38%	470	1.61%	1,522	2.39%
Other nonoperating income	9,893	0.35%	63	0.21%	308	0.49%
Total Income	2,841,175	100.00%	29,157	100.00%	63,583	100.00%
EXPENSE						
Salary & benefit expense	234,553	8.26%	5,322	18.25%	9,808	15.43%
Office occupancy expense	60,547	2.13%	1,473	5.05%	2,537	3.99%
Furniture, fixtures, equipment and automobile expense	52,199	1.84%	1,432	4.91%	2,603	4.09%
Net losses on futures/options	67	0.01%	0	0.00%	1	0.01%
Other operating expense	233,097	8.20%	3,867	13.26%	6,686	10.52%
Interest expense on deposits	1,663,995	58.57%	19,261	66.06%	37,521	59.01%
Interest expense on other borrowed money	539,481	18.99%	1,626	5.58%	4,928	7.75%
All other interest expense	3,505	0.12%	0	0.00%	0	0.00%
Provision for loan loss	111,615	3.93%	1,444	4.95%	1,492	2.35%
All other nonoperating expense	31,824	1.12%	261	0.90%	910	1.43%
Capitalized interest & penealties on early withdrawals	9,114	0.32%	48	0.16%	103	0.16%
Income taxes	27,279	0.96%	55	0.19%	(105)	-0.17%
Total Expense	2,949,048	103.80%	34,693	118.99%	66,278	104.24%
Current Net Income	(108,040)	-3.80%	(5,536)	-18.99%	(2,711)	-4.26%
Adjustments To Prior Period	390	0.01%	0	0.00%	23	0.04%
Adjusted Net Income	(107,650)	-3.79%	(5,536)	-18.99%	(2,688)	-4.23%

STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS
COMPOSITE STATEMENT OF INCOME BY ASSET SIZE
AT DECEMBER 31, 1988
(All amounts are in thousands)

	100-200 Million		200-1000 Million		Over 1 Billion	
	Amount	Percent	Amount	Percent	Amount	Percent
INCOME						
Interest income from loans	155,400	74.37%	227,535	57.93%	1,001,748	46.66%
Interest/dividends on investments & deposits	27,288	13.06%	114,287	29.10%	948,678	44.19%
Income from lease financing	119	0.06%	0	0.00%	2,057	0.10%
Service charges from transaction accounts	1,130	0.54%	3,110	0.79%	13,033	0.61%
Net gains on futures/options	58	0.03%	13	0.01%	55	0.01%
Other operating income	14,708	7.04%	29,386	7.48%	106,337	4.95%
Income from repossessed assets	8,735	4.18%	17,486	4.45%	67,750	3.16%
Other nonoperating income	1,513	0.72%	957	0.24%	7,052	0.32%
Total Income	208,951	100.00%	392,774	100.00%	2,146,710	100.00%
EXPENSE						
Salary & benefit expense	23,938	11.46%	38,591	9.83%	156,894	7.31%
Office occupancy expense	6,829	3.27%	10,712	2.73%	38,996	1.82%
Furniture, fixtures, equipment and automobile expense	5,899	2.82%	7,605	1.94%	34,660	1.61%
Net losses on futures/options	0	0.00%	66	0.02%	0	0.00%
Other operating expense	18,276	8.75%	29,948	7.62%	174,320	8.12%
Interest expense on deposits	133,072	63.69%	262,310	66.78%	1,211,831	56.45%
Interest expense on other borrowed money	14,455	6.92%	20,643	5.26%	497,829	23.19%
All other interest expense	105	0.05%	16	0.01%	3,384	0.16%
Provision for loan loss	2,911	1.39%	26,417	6.73%	79,351	3.70%
All other nonoperating expense	3,526	1.69%	6,025	1.53%	21,102	0.98%
Capitalized interest & penalties on early withdrawals	982	0.47%	983	0.25%	6,998	0.33%
Income taxes	2,553	1.22%	9,640	2.45%	15,136	0.71%
Total Expense	210,582	100.78%	410,990	104.64%	2,226,505	103.72%
Current Net Income	(1,782)	-0.85%	(18,216)	-4.64%	(79,795)	-3.72%
Adjustments To Prior Period	(103)	-0.05%	151	0.04%	319	0.01%
Adjusted Net Income	(1,885)	-0.90%	(18,065)	-4.60%	(79,476)	-3.70%

STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS
CONSOLIDATED REPORT OF CONDITION - MORTGAGE LOANS
AT DECEMBER 31, 1988
(All amounts are in thousands)

Name	MORTGAGE LOANS, CONTRACTS & PASS-THROUGH SECURITIES		Contra-Assets to Mtg. Loans	
	Real Estate Loans	Mtg. Backed Pass-Through Securities	Contracts & Pass-Through Securities	Net Mortgage Loans
Peoples First Financial Savings & Loan Assn.	160,048	6,018	10,331	155,735
Bay County totals (1 S&L)	160,048	6,018	10,331	155,735
Ambassador Savings & Loan Association	164,584	32,897	6,479	191,002
Commonwealth Savings & Loan Association of Fl.	924,408	184,960	77,782	1,031,586
Gold Coast Savings Bank	102,894	1,078	13,455	90,517
Great Life Savings Association	46,763	2,496	1,735	47,524
Guardian Savings & Loan Association	161,417	9,871	16,445	154,843
Home Savings Bank of Fl.	217,934	218,401	8,047	428,288
InterBanc Savings & Loan Association	29,910	267	2,987	27,190
Investors of Florida Savings Bank	147,159	4,878	10,576	141,461
Suncoast Savings & Loan Association	190,122	5,682	4,555	191,249
Union Savings Bank of Fl.	8,060	2,371	(62)	10,493
Broward County totals (10 S&Ls)	1,993,251	462,901	141,999	2,314,153
Murdock Savings Bank	65,110	524	7,496	58,138
Charlotte County totals (1 S&L)	65,110	524	7,496	58,138
American Savings & Loan Assn. of Fl.	767,323	2,340,447	133,137	2,974,633
Atico Savings Bank	194,428	51,350	7,660	238,118
Bankers Savings Bank	21,036	638	107	21,567
Brickellbanc Savings Association	27,556	4,183	1,377	30,362
CenTrust Savings Bank	2,251,058	3,093,674	(869)	5,345,601
Consumers Savings Bank	45,902	13,113	952	58,063
Coral Savings & Loan Association	36,920	218	1,807	35,331
Gibralter Savings & Loan Association	55,707	509	1,332	54,884
International Savings & Loan Association	72,085	13,650	4,635	81,100
Lincoln Savings & Loan Association	155,989	48,967	8,301	196,655
Miami Savings Bank	81,263	15,591	6,094	90,760
Professional Savings Bank	412,886	168,235	57,225	523,896
Turnberry Savings & Loan Association	46,020	329	4,302	42,047
United Savings Association	92,107	38,141	36	130,212
Dade County totals (14 S&Ls)	4,260,280	5,789,045	226,096	9,823,229
Community Savings Bank	168,355	16,874	11,055	174,174
Duval County totals (1 S&L)	168,355	16,874	11,055	174,174
Bay Financial Savings Bank	111,499	6,602	1,238	116,863
Fort Brooke Savings & Loan Association	91,676	13,664	5,741	99,599
Partners Savings Bank	18,253	196	1,471	16,978
Hillsborough County totals (3 S&Ls)	221,428	20,462	8,450	233,440
Andrew Jackson Savings and Loan Assn.	215,959	2,672	16,923	201,708
Leon County totals (1 S&L)	215,959	2,672	16,923	201,708

STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS
CONSOLIDATED REPORT OF CONDITION - NONMORTGAGE LOANS
AT DECEMBER 31, 1988
(All amounts are in thousands)

Name	NONMORTGAGE LOANS			Contra-Assets to Nonmortgage Loans	Net Nonmortgage Loans and Contracts
	Commercial Loans	Consumer Loans	Lease Financing		
Peoples First Financial Savings & Loan Assn.	9,367	2,605	161	81	12,052
Bay County totals (1 S&L)	9,367	2,605	161	81	12,052
Ambassador Savings & Loan Association	14,862	1,663	210	5	16,730
Commonwealth Savings & Loan Association of Fl.	41,564	205,211	1,374	2,725	245,424
Gold Coast Savings Bank	12,204	15,257	309	5,538	22,232
Great Life Savings Association	0	869	16	0	885
Guardian Savings & Loan Association	1,302	2,063	24	322	3,067
Home Savings Bank of Fl.	1,180	15,110	0	64	16,226
InterBanc Savings & Loan Association	8,006	12,910	248	592	20,572
Investors of Florida Savings Bank	2,228	3,370	169	78	5,689
Suncoast Savings & Loan Association	634	857	12	0	1,503
Union Savings Bank of Fl.	1,440	1,888	58	239	3,147
Broward County totals (10 S&Ls)	83,420	259,198	2,420	9,563	335,475
Murdock Savings Bank	1,152	4,732	0	0	5,884
Charlotte County totals (1 S&L)	1,152	4,732	0	0	5,884
American Savings & Loan Assn. of Fl.	61,333	354,047	4,143	24,490	395,033
Atico Savings Bank	21,888	3,786	109	12,345	13,438
Bankers Savings Bank	0	11	0	0	11
Brickellbanc Savings Association	832	718	14	343	1,221
CenTrust Savings Bank	162,330	791,010	17,038	11,586	958,792
Consumers Savings Bank	215	450	7	0	672
Coral Savings & Loan Association	0	979	3	(1)	983
Gibralter Savings & Loan Association	51	1,922	35	0	2,008
International Savings & Loan Association	525	1,293	20	25	1,813
Lincoln Savings & Loan Association	881	542	57	0	1,480
Miami Savings Bank	6,682	1,850	567	0	9,099
Professional Savings Bank	119,270	20,440	1,846	21,275	120,281
Turnberry Savings & Loan Association	1,525	84	24	0	1,633
United Savings Association	173	328	4	35	470
Dade County totals (14 S&Ls)	375,705	1,177,460	23,867	70,098	1,506,934
Community Savings Bank	2,585	9,459	192	58	12,178
Duval County totals (1 S&L)	2,585	9,459	192	58	12,178
Bay Financial Savings Bank	0	349	3	50	302
Fort Brooke Savings & Loan Association	1,375	8,437	58	0	9,870
Partners Savings Bank	1,949	555	50	34	2,520
Hillsborough County totals (3 S&Ls)	3,324	9,341	111	84	12,692
Andrew Jackson Savings and Loan Assn.	22,258	4,647	489	0	27,394
Leon County totals (1 S&L)	22,258	4,647	489	0	27,394

STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS
CONSOLIDATED REPORT OF CONDITION - MORTGAGE LOANS
AT DECEMBER 31, 1988
(All amounts are in thousands)

Name	MORTGAGE LOANS, CONTRACTS & PASS-THROUGH SECURITIES		Contra-Assets to Mtg. Loans	
	Real Estate Loans	Mtg. Backed Pass-Through Securities	Contracts & Pass-Through Securities	Net Mortgage Loans
Central Savings & Loan Association	26,424	173	1,016	25,581
Martin County totals (1 S&L)	26,424	173	1,016	25,581
Destin Savings Bank	24,866	343	1,043	24,166
Okaloosa County totals (1 S&L)	24,866	343	1,043	24,166
FirState Financial A Savings Bank	132,655	22,078	13,994	140,739
Orange County totals (1 S&L)	132,655	22,078	13,994	140,739
Bay Savings Bank	57,070	1,710	7,183	51,597
Charter Savings & Loan Assn. of Fl.	108,481	7,321	6,580	109,222
Hansen Savings Bank	86,690	558	10,444	76,804
Nova Savings & Loan Association	52,514	1,209	3,854	49,869
Palm Plaza Savings Association	31,440	917	3,089	29,268
Pointe Savings Bank	55,090	14,893	2,559	67,424
Republic Savings Bank	99,136	4,815	13,266	90,685
Royal Palm Savings Bank	411,045	44,901	28,756	427,190
Sterling Savings Bank	44,021	6,129	2,770	47,380
Palm Beach County totals (9 S&Ls)	945,487	82,453	78,501	949,439
American Pioneer Savings Bank	903,757	246,911	48,669	1,101,999
Anchor Savings Bank	109,230	14,098	2,086	121,242
Fortune Savings Bank	1,620,399	793,155	57,809	2,355,745
Goldome Savings Bank	773,416	317,142	71,724	1,018,834
Life Savings Bank	128,861	1,011	6,741	123,131
Madison Savings & Loan Association	78,665	11,406	6,151	83,920
Pioneer Savings Bank	1,366,848	268,678	56,481	1,579,045
Sovereign Savings Bank	50,356	882	2,552	48,686
Pinellas County totals (8 S&Ls)	5,031,532	1,653,283	252,213	6,432,602
First Presidential Savings & Loan Assn. of Fl.	161,892	1,484	7,928	155,448
First Venice Savings & Loan Association	49,519	369	122	49,766
Sarasota County totals (2 S&Ls)	211,411	1,853	8,050	205,214
Crown Savings Association	124,259	995	7,884	117,370
Seminole County totals (1 S&L)	124,259	995	7,884	117,370
Surety Building & Loan Association	15,921	0	787	15,134
Volusia County totals (1 S&L)	15,921	0	787	15,134
State Totals	13,596,986	8,059,674	785,838	20,870,822

STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS
CONSOLIDATED REPORT OF CONDITION - NONMORTGAGE LOANS
AT DECEMBER 31, 1988
(All amounts are in thousands)

Name	NONMORTGAGE LOANS			Contra-Assets to Nonmortgage Loans	Net Nonmortgage Loans and Contracts
	Commercial Loans	Consumer Loans	Lease Financing		
Central Savings & Loan Association	29	1,017	48	24	1,070
Martin County totals (1 S&L)	29	1,017	48	24	1,070
Destin Savings Bank	239	748	20	0	1,007
Okaloosa County totals (1 S&L)	239	748	20	0	1,007
FirState Financial A Savings Bank	3,229	8,550	130	78	11,831
Orange County totals (1 S&L)	3,229	8,550	130	78	11,831
Bay Savings Bank	3,187	558	91	0	3,836
Charter Savings & Loan Assn. of Fl.	150	102	1	0	253
Hansen Savings Bank	189	818	1,084	94	1,997
Nova Savings & Loan Association	431	2,606	22	22	3,037
Palm Plaza Savings Association	1,568	2,550	240	41	4,317
Pointe Savings Bank	1,042	481	61	33	1,551
Republic Savings Bank	2,061	1,934	45	0	4,040
Royal Palm Savings Bank	7,032	1,457	221	991	7,719
Sterling Savings Bank	0	76	347	0	423
Palm Beach County totals (9 S&Ls)	15,660	10,582	2,112	1,181	27,173
American Pioneer Savings Bank	176,195	149,643	3,682	3,209	326,311
Anchor Savings Bank	0	4,127	120	89	4,158
Fortune Savings Bank	240,504	277,660	5,506	8,845	514,825
Goldome Savings Bank	5,448	161,217	15,882	1,445	181,102
Life Savings Bank	1,242	4,408	0	479	5,171
Madison Savings & Loan Association	995	940	10	0	1,945
Pioneer Savings Bank	98,015	97,707	1,737	1,108	196,351
Sovereign Savings Bank	1,143	289	344	0	1,776
Pinellas County totals (8 S&Ls)	523,542	695,991	27,281	15,175	1,231,639
First Presidential Savings & Loan Assn. of Fl.	0	228	8	0	236
First Venice Savings & Loan Association	0	501	13	25	489
Sarasota County totals (2 S&Ls)	0	729	21	25	725
Crown Savings Association	350	89	5	0	444
Seminole County totals (1 S&L)	350	89	5	0	444
Surety Building & Loan Association	0	0	0	0	0
Volusia County totals (1 S&L)	0	0	0	0	0
State Totals	1,040,860	2,185,148	56,857	96,367	3,186,498

STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS
CONSOLIDATED REPORT OF CONDITION - ALL OTHER ASSETS
AT DECEMBER 31, 1988
(All amounts are in thousands)

Name	Repossessed Assets	Real Estate Held for Development, Investment or Resale	Cash Deposits & Investment Securities	Other Assets	Valuation Allowances	Total Assets
Peoples First Financial Savings & Loan Assn.	2,610	463	12,061	6,928	19	189,830
Bay County totals (1 S&L)	2,610	463	2,593	6,928	19	189,830
Ambassador Savings & Loan Association	3,246	0	9,922	26,440	0	247,340
Commonwealth Savings & Loan Association of Fl.	41,658	6,833	305,527	72,239	518	1,702,749
Gold Coast Savings Bank	1,833	3,080	15,435	8,292	43	141,346
Great Life Savings Association	377	0	2,683	2,961	632	53,798
Guardian Savings & Loan Association	729	0	14,406	6,415	0	179,460
Home Savings Bank of Fl.	1,887	1,358	478,032	46,747	0	972,538
InterBanc Savings & Loan Association	570	0	5,126	1,238	0	54,696
Investors of Florida Savings Bank	2,493	1,301	9,188	39,418	0	199,550
Suncoast Savings & Loan Association	0	4,218	3,557	36,341	0	236,868
Union Savings Bank of Fl.	394	0	20,813	1,150	0	35,997
Broward County totals (10 S&Ls)	53,187	16,790	106,172	241,241	1,193	3,824,342
Murdock Savings Bank	298	0	6,447	1,711	0	72,478
Charlotte County totals (1 S&L)	298	0	0	1,711	0	72,478
American Savings & Loan Assn. of Fl.	20,196	4,303	1,182,730	498,155	7,855	5,067,195
Atico Savings Bank	9,147	0	48,381	48,331	0	357,415
Bankers Savings Bank	0	0	5,336	528	0	27,442
Brickellbanc Savings Association	2,302	0	2,081	3,018	234	38,750
CenTrust Savings Bank	14,349	28,417	2,631,913	1,184,817	60,012	10,103,877
Consumers Savings Bank	0	0	8,373	1,109	0	68,217
Coral Savings & Loan Association	2	0	3,819	1,020	0	41,155
Gibralter Savings & Loan Association	570	0	3,386	1,632	51	62,429
International Savings & Loan Association	604	0	24,323	4,088	0	111,928
Lincoln Savings & Loan Association	43,180	0	14,423	17,319	12,430	260,627
Miami Savings Bank	13,842	0	22,275	40,918	279	176,615
Professional Savings Bank	10,565	16,429	106,446	36,145	0	813,762
Turnberry Savings & Loan Association	0	0	3,836	877	0	48,393
United Savings Association	60	0	22,860	2,406	0	156,038
Dade County totals (14 S&Ls)	114,817	49,149	588,834	1,840,363	80,861	17,333,813
Community Savings Bank	316	0	20,097	13,148	0	219,913
Duval County totals (1 S&L)	316	0	7,485	13,148	0	219,913
Bay Financial Savings Bank	43	0	8,513	1,989	92	127,618
Fort Brooke Savings & Loan Association	106	0	8,914	3,027	0	121,516
Partners Savings Bank	173	72	6,822	959	1	27,523
Hillsborough County totals (3 S&Ls)	322	72	200	5,975	93	276,657
Andrew Jackson Savings and Loan Assn.	1,025	2,700	10,048	19,801	0	262,676
Leon County totals (1 S&L)	1,025	2,700	8,615	19,801	0	262,676

STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS
CONSOLIDATED REPORT OF CONDITION - LIABILITIES
AT DECEMBER 31, 1988
(All amounts are in thousands)

Name	Total Deposits	FHLBank Advances	Other Borrowed Money	Other Liabilities	Total Liabilities
Peoples First Financial Savings & Loan Assn.	161,054	15,500	0	1,996	178,550
Bay County totals (1 S&L)	161,054	15,500	0	1,996	178,550
Ambassador Savings & Loan Association	224,018	10,000	0	1,083	235,101
Commonwealth Savings & Loan Association of Fl.	1,324,592	216,310	129,637	27,426	1,697,965
Gold Coast Savings Bank	121,708	3,850	3,000	4,107	132,665
Great Life Savings Association	42,664	6,382	1,460	730	51,236
Guardian Savings & Loan Association	151,139	15,000	0	5,112	171,251
Home Savings Bank of Fl.	859,043	0	13,119	9,393	881,555
InterBanc Savings & Loan Association	42,691	5,000	1,814	891	50,396
Investors of Florida Savings Bank	161,603	20,600	3,318	2,240	187,761
Suncoast Savings & Loan Association	173,722	35,000	5,449	8,103	222,274
Union Savings Bank of Fl.	32,734	0	393	565	33,692
Broward County totals (10 S&Ls)	3,133,914	312,142	158,190	59,650	3,663,896
Murdock Savings Bank	56,480	11,360	816	374	69,030
Charlotte County totals (1 S&L)	56,480	11,360	816	374	69,030
American Savings & Loan Assn. of Fl.	3,183,329	270,000	1,173,526	96,078	4,722,933
Atico Savings Bank	302,657	5,000	17,549	8,086	333,292
Bankers Savings Bank	21,220	2,500	0	555	24,275
Brickellbanc Savings Association	36,461	8,250	0	1,520	46,231
CenTrust Savings Bank	6,297,378	591,490	2,478,250	222,684	9,589,802
Consumers Savings Bank	56,933	4,000	1,908	1,830	64,671
Coral Savings & Loan Association	37,104	0	332	1,274	38,710
Gibralter Savings & Loan Association	56,030	0	1,700	839	58,569
International Savings & Loan Association	100,592	5,000	0	1,641	107,233
Lincoln Savings & Loan Association	262,795	3,000	1,331	1,677	268,803
Miami Savings Bank	158,660	6,200	0	16,150	181,010
Professional Savings Bank	684,565	18,000	73,772	9,227	785,564
Turnberry Savings & Loan Association	42,684	1,124	400	597	44,805
United Savings Association	131,285	9,000	0	2,640	142,925
Dade County totals (14 S&Ls)	11,371,693	923,564	3,748,768	364,798	16,408,823
Community Savings Bank	172,813	17,000	15,486	1,141	206,440
Duval County totals (1 S&L)	172,813	17,000	15,486	1,141	206,440
Bay Financial Savings Bank	108,479	12,000	0	663	121,142
Fort Brooke Savings & Loan Association	105,039	0	8,250	2,570	115,859
Partners Savings Bank	20,471	3,000	1,107	223	24,801
Hillsborough County totals (3 S&Ls)	233,989	15,000	9,357	3,456	261,802
Andrew Jackson Savings and Loan Assn.	191,456	42,133	4,325	7,847	245,761
Leon County totals (1 S&L)	191,456	42,133	4,325	7,847	245,761

STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS
CONSOLIDATED REPORT OF CONDITION - ALL OTHER ASSETS
AT DECEMBER 31, 1988
(All amounts are in thousands)

Name	Repossessed Assets	Real Estate Held for Development, Investment or Resale	Cash Deposits & Investment Securities	Other Assets	Valuation Allowances	Total Assets
Central Savings & Loan Association	1,168	0	3,681	1,131	0	32,631
Martin County totals (1 S&L)	1,168	0	1	1,131	0	32,631
Destin Savings Bank	516	0	2,236	1,651	0	29,576
Okaloosa County totals (1 S&L)	516	0	0	1,651	0	29,576
FirState Financial A Savings Bank	7,386	0	45,273	12,015	0	217,244
Orange County totals (1 S&L)	7,386	0	5,870	12,015	0	217,244
Bay Savings Bank	0	0	3,496	1,152	0	60,081
Charter Savings & Loan Assn. of Fl.	723	0	16,686	2,761	0	129,645
Hansen Savings Bank	0	2,836	6,904	6,480	0	95,021
Nova Savings & Loan Association	0	0	4,589	1,404	0	58,899
Palm Plaza Savings Association	0	0	2,202	1,004	0	36,791
Pointe Savings Bank	0	0	3,492	1,585	0	74,052
Republic Savings Bank	1,177	0	6,466	8,802	0	111,170
Royal Palm Savings Bank	45,904	52,207	35,208	11,380	12,147	567,461
Sterling Savings Bank	168	0	11,021	1,564	0	60,556
Palm Beach County totals (9 S&Ls)	47,972	55,043	685	36,132	12,147	1,193,676
American Pioneer Savings Bank	55,433	317	274,050	317,857	10,399	2,065,568
Anchor Savings Bank	2,776	0	68,657	12,302	330	208,805
Fortune Savings Bank	9,154	0	230,102	115,497	730	3,224,593
Goldome Savings Bank	19,137	1,210	273,565	260,753	5,500	1,749,101
Life Savings Bank	1,611	2,284	13,017	14,537	114	159,637
Madison Savings & Loan Association	0	0	25,204	2,761	347	113,483
Pioneer Savings Bank	71,143	0	135,240	178,748	18,990	2,141,537
Sovereign Savings Bank	0	0	4,172	1,832	0	56,466
Pinellas County totals (8 S&Ls)	159,254	3,811	243,995	904,287	36,410	9,719,190
First Presidential Savings & Loan Assn. of Fl.	361	0	15,139	9,195	33	180,346
First Venice Savings & Loan Association	1,444	0	5,077	2,140	123	58,793
Sarasota County totals (2 S&Ls)	1,805	0	1,618	11,335	156	239,139
Crown Savings Association	295	1,506	17,308	4,142	235	140,830
Seminole County totals (1 S&L)	295	1,506	0	4,142	235	140,830
Surety Building & Loan Association	0	0	706	21	0	15,861
Volusia County totals (1 S&L)	0	0	0	21	0	15,861
State Totals	390,971	129,534	6,221,264	3,099,881	131,114	33,767,856

STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS
CONSOLIDATED REPORT OF CONDITION - LIABILITIES
AT DECEMBER 31, 1988
(All amounts are in thousands)

Name	Total Deposits	FHLBank Advances	Other Borrowed Money	Other Liabilities	Total Liabilities
Central Savings & Loan Association	30,380	0	879	480	31,739
Martin County totals (1 S&L)	30,380	0	879	480	31,739
Destin Savings Bank	22,245	3,500	0	808	26,553
Okaloosa County totals (1 S&L)	22,245	3,500	0	808	26,553
FirState Financial A Savings Bank	171,334	1,300	22,594	6,231	201,459
Orange County totals (1 S&L)	171,334	1,300	22,594	6,231	201,459
Bay Savings Bank	51,979	2,600	2,393	1,295	58,267
Charter Savings & Loan Assn. of Fl.	118,965	0	2,278	1,657	122,900
Hansen Savings Bank	79,884	6,000	1,800	1,287	88,971
Nova Savings & Loan Association	44,927	7,900	1,784	1,098	55,709
Palm Plaza Savings Association	31,602	2,600	160	714	35,076
Pointe Savings Bank	50,605	7,590	9,777	1,989	69,961
Republic Savings Bank	88,957	4,500	7,733	4,694	105,884
Royal Palm Savings Bank	490,350	75,200	8,955	6,380	580,885
Sterling Savings Bank	45,396	0	9,060	2,654	57,110
Palm Beach County totals (9 S&Ls)	1,002,665	106,390	43,940	21,768	1,174,763
American Pioneer Savings Bank	1,526,009	251,700	185,712	31,859	1,995,280
Anchor Savings Bank	174,733	5,000	17,546	2,387	199,666
Fortune Savings Bank	2,262,560	140,100	671,082	39,052	3,112,794
Goldome Savings Bank	1,243,060	103,100	320,477	15,876	1,682,513
Life Savings Bank	137,642	9,055	3,930	4,306	154,933
Madison Savings & Loan Association	77,771	21,600	4,250	1,261	104,882
Pioneer Savings Bank	1,544,811	338,000	205,598	21,833	2,110,242
Sovereign Savings Bank	38,990	10,450	3,313	1,155	53,908
Pinellas County totals (8 S&Ls)	7,005,576	879,005	1,411,908	117,729	9,414,218
First Presidential Savings & Loan Assn. of Fl.	154,495	12,200	2,987	1,918	171,600
First Venice Savings & Loan Association	62,410	500	0	406	63,316
Sarasota County totals (2 S&Ls)	216,905	12,700	2,987	2,324	234,916
Crown Savings Association	111,590	4,100	9,763	4,655	130,108
Seminole County totals (1 S&L)	111,590	4,100	9,763	4,655	130,108
Surety Building & Loan Association	14,222	0	0	132	14,354
Volusia County totals (1 S&L)	14,222	0	0	132	14,354
State Totals	23,896,316	2,343,694	5,429,013	593,389	32,262,412

STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS
CONSOLIDATED REPORT OF CONDITION - EQUITY
AT DECEMBER 31, 1988
(All amounts are in thousands)

Name	Preferred Stock	Permanent, Reserve Or Guaranty Stock	Contributed Capital	Retained Earnings	Sub-Debt And Other Capital	Total Regulatory Capital	Total Liablilties And Regulatory Capital
Peoples First Financial Savings & Loan Assn.	0	4,221	3,167	3,892	0	11,280	189,830
Bay County totals (1 S&L)	0	4,221	3,167	3,892	0	11,280	189,830
Ambassador Savings & Loan Association	0	2,000	12,883	(2,644)	0	12,239	247,340
Commonwealth Savings & Loan Association of Fl.	0	1,793	6,997	(22,006)	18,000	4,784	1,702,749
Gold Coast Savings Bank	0	4,555	3,601	525	0	8,681	141,346
Great Life Savings Association	0	2,700	1,021	(1,159)	0	2,562	53,798
Guardian Savings & Loan Association	0	1,850	3,152	3,207	0	8,209	179,460
Home Savings Bank of Fl.	0	0	0	90,983	0	90,983	972,538
InterBanc Savings & Loan Association	0	4,000	1,000	(700)	0	4,300	54,696
Investors of Florida Savings Bank	0	6,159	4,103	1,527	0	11,789	199,550
Suncoast Savings & Loan Association	0	5,950	3,928	4,208	508	14,594	236,868
Union Savings Bank of Fl.	0	2,096	2,049	(1,840)	0	2,305	35,997
Broward County totals (10 S&Ls)	0	31,103	38,734	72,101	18,508	160,446	3,824,342
Murdock Savings Bank	0	3,000	787	339	0	4,126	72,478
Charlotte County totals (1 S&L)	0	3,000	787	339	0	4,126	72,478
American Savings & Loan Assn. of Fl.	177,475	4,429	150,616	11,742	0	344,262	5,067,195
Atico Savings Bank	3,000	1,100	19,786	237	0	24,123	357,415
Bankers Savings Bank	0	2,101	979	87	0	3,167	27,442
Brickellbanc Savings Association	0	750	1,316	(9,547)	0	(7,481)	38,750
CenTrust Savings Bank	62	87	212,991	150,935	150,000	514,075	10,103,877
Consumers Savings Bank	0	2,997	1,606	(1,057)	0	3,546	68,217
Coral Savings & Loan Association	0	2,230	2,193	(1,978)	0	2,445	41,155
Gibralter Savings & Loan Association	0	2,635	817	408	0	3,860	62,429
International Savings & Loan Association	0	1,000	2,605	1,090	0	4,695	111,928
Lincoln Savings & Loan Association	0	1,918	6,482	(16,576)	0	(8,176)	260,627
Miami Savings Bank	0	49	7,699	(12,143)	0	(4,395)	176,615
Professional Savings Bank	0	2	16,962	8,803	2,431	28,198	813,762
Turnberry Savings & Loan Association	0	2,596	769	223	0	3,588	48,393
United Savings Association	2	2,688	5,740	888	3,765	13,083	156,008
Dade County totals (14 S&Ls)	180,539	24,582	430,561	133,112	156,196	924,990	17,333,813
Community Savings Bank	0	2,907	6,414	4,152	0	13,473	219,913
Duval County totals (1 S&L)	0	2,907	6,414	4,152	0	13,473	219,913
Bay Financial Savings Bank	0	3,814	2,715	(53)	0	6,476	127,618
Fort Brooke Savings & Loan Association	0	2,373	1,653	1,308	323	5,657	121,516
Partners Savings Bank	0	2,250	938	(466)	0	2,722	27,523
Hillsborough County totals (3 S&Ls)	0	8,437	5,306	789	323	14,855	276,657
Andrew Jackson Savings and Loan Assn.	0	762	10,569	5,584	0	16,915	262,676
Leon County totals (1 S&L)	0	762	10,569	5,584	0	16,915	262,676

STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS
CONSOLIDATED REPORT OF CONDITION - EQUITY
AT DECEMBER 31, 1988
(All amounts are in thousands)

Name	Preferred Stock	Permanent, Reserve Or Guaranty Stock	Contributed Capital	Retained Earnings	Sub-Debt And Other Capital	Total Regulatory Capital	Total Liabilities And Regulatory Capital
Central Savings & Loan Association	0	2,024	1,197	(2,329)	0	892	32,631
Martin County totals (1 S&L)	0	2,024	1,197	(2,329)	0	892	32,631
Destin Savings Bank	0	2,400	700	(77)	0	3,023	29,576
Okaloosa County totals (1 S&L)	0	2,400	700	(77)	0	3,023	29,576
FirState Financial A Savings Bank	0	1,500	6,463	7,822	0	15,785	217,244
Orange County totals (1 S&L)	0	1,500	6,463	7,822	0	15,785	217,244
Bay Savings Bank	0	2,250	1,074	(1,510)	0	1,814	60,081
Charter Savings & Loan Assn. of Fl.	0	2,834	1,549	2,362	0	6,745	129,645
Hansen Savings Bank	0	4,181	2,213	(344)	0	6,050	95,021
Nova Savings & Loan Association	0	2,363	940	(113)	0	3,190	58,899
Palm Plaza Savings Association	0	2,442	783	(1,510)	0	1,715	36,791
Pointe Savings Bank	0	2,900	2,986	(1,795)	0	4,091	74,052
Republic Savings Bank	0	2,350	2,481	455	0	5,286	111,170
Royal Palm Savings Bank	0	6,519	19,953	(39,896)	0	(13,424)	567,461
Sterling Savings Bank	0	3,231	958	(743)	0	3,446	60,556
Palm Beach County totals (9 S&Ls)	0	29,070	32,937	(43,094)	0	18,913	1,193,676
American Pioneer Savings Bank	54,481	4,274	4,616	(1,127)	8,044	70,288	2,065,568
Anchor Savings Bank	0	2,120	2,875	4,144	0	9,139	208,805
Fortune Savings Bank	0	25	30,745	72,188	8,841	111,799	3,224,593
Goldome Savings Bank	0	20	177,462	(110,894)	0	66,588	1,749,101
Life Savings Bank	0	2,816	1,103	785	0	4,704	159,637
Madison Savings & Loan Association	1,625	2,442	4,090	444	0	8,601	113,483
Pioneer Savings Bank	0	3,409	16,642	11,244	0	31,295	2,141,537
Sovereign Savings Bank	0	2,713	545	(700)	0	2,558	56,466
Pinellas County totals (8 S&Ls)	56,106	17,819	238,078	(23,916)	16,885	304,972	9,719,190
First Presidential Savings & Loan Assn. of Fl.	0	1,790	6,883	73	0	8,746	180,346
First Venice Savings & Loan Association	0	1,667	413	(6,824)	221	(4,523)	58,793
Sarasota County totals (2 S&Ls)	0	3,457	7,296	(6,751)	221	4,223	239,139
Crown Savings Association	0	5,383	2,786	2,553	0	10,722	140,830
Seminole County totals (1 S&L)	0	5,383	2,786	2,553	0	10,722	140,830
Surety Building & Loan Association	0	0	736	771	0	1,507	15,861
Volusia County totals (1 S&L)	0	0	736	771	0	1,507	15,861
State Totals	236,645	136,665	785,731	154,948	192,133	1,506,122	33,767,856

STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS
CONSOLIDATED REPORT OF INCOME
AT DECEMBER 31, 1988
(All amounts are in thousands)

Name	Interest Income From Loans	Interest/ Dividends On Investments & Deposits	Income From Lease Financing	Service Charges From Transaction Accounts	Other Income	Total Income
Peoples First Financial Savings & Loan Assn.	14,582	1,376	0	92	1,582	17,632
Bay County totals (1 S&L)	14,582	1,376	0	92	1,582	17,632
Ambassador Savings & Loan Association	15,412	3,287	0	393	689	19,781
Commonwealth Savings & Loan Association of Fl.	101,449	43,744	0	362	10,802	156,357
Gold Coast Savings Bank	12,947	1,400	0	23	2,946	17,316
Great Life Savings Association	4,437	435	0	13	551	5,436
Guardian Savings & Loan Association	11,838	2,134	0	7	5,006	18,985
Home Savings Bank of Fl.	22,858	61,916	0	42	6,949	91,765
InterBanc Savings & Loan Association	4,351	140	0	147	333	4,971
Investors of Florida Savings Bank	16,687	2,641	0	0	2,617	21,945
Suncoast Savings & Loan Association	11,817	1,023	0	16	10,144	23,000
Union Savings Bank of Fl.	1,314	1,571	0	225	107	3,217
Broward County totals (10 S&Ls)	203,110	118,291	0	1,228	40,144	362,773
Murdock Savings Bank	4,770	427	0	2	787	5,986
Charlotte County totals (1 S&L)	4,770	427	0	2	787	5,986
American Savings & Loan Assn. of Fl.	97,617	214,938	0	922	(11,208)	302,269
Atico Savings Bank	20,691	8,650	0	259	3,173	32,773
Bankers Savings Bank	1,164	717	0	4	296	2,181
Brickellbanc Savings Association	3,198	380	0	98	180	3,856
CenTrust Savings Bank	262,140	480,436	107	2,821	110,873	856,377
Consumers Savings Bank	3,156	721	0	11	1,021	4,909
Coral Savings & Loan Association	1,888	387	0	9	178	2,462
Gibralter Savings & Loan Association	5,131	181	36	66	477	5,891
International Savings & Loan Association	6,547	3,454	0	54	1,487	11,542
Lincoln Savings & Loan Association	13,181	5,483	0	100	3,801	22,565
Miami Savings Bank	8,054	2,436	0	138	1,098	11,726
Professional Savings Bank	52,169	14,541	0	1,777	3,110	71,597
Turnberry Savings & Loan Association	4,109	248	97	4	150	4,608
United Savings Association	7,679	3,861	0	8	799	12,347
Dade County totals (14 S&Ls)	486,724	736,433	240	6,271	115,435	1,345,103
Community Savings Bank	14,105	2,350	0	170	1,825	18,450
Duval County totals (1 S&L)	14,105	2,350	0	170	1,825	18,450
Bay Financial Savings Bank	10,225	811	0	19	254	11,309
Fort Brooke Savings & Loan Association	8,387	1,505	0	405	856	11,153
Partners Savings Bank	1,635	549	0	66	204	2,454
Hillsborough County totals (3 S&Ls)	20,247	2,865	0	490	1,314	24,916
Andrew Jackson Savings and Loan Assn.	19,847	1,229	0	51	4,838	25,965
Leon County totals (1 S&L)	19,847	1,229	0	51	4,838	25,965

STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS
CONSOLIDATED REPORT OF INCOME
AT DECEMBER 31, 1988
(All amounts are in thousands)

Name	Interest Income From Loans	Interest/ Dividends On Investments & Deposits	Income From Lease Financing	Service Charges From Transaction Accounts	Other Income	Total Income
Central Savings & Loan Association	2,389	307	0	14	116	2,826
Martin County totals (1 S&L)	2,389	307	0	14	116	2,826
Destin Savings Bank	2,692	132	0	79	278	3,181
Okaloosa County totals (1 S&L)	2,692	132	0	79	278	3,181
FirState Financial A Savings Bank	14,357	2,381	0	37	8,920	25,695
Orange County totals (1 S&L)	14,357	2,381	0	37	8,920	25,695
Bay Savings Bank	3,608	344	0	43	1,524	5,519
Charter Savings & Loan Assn. of Fl.	8,937	1,858	119	23	554	11,491
Hansen Savings Bank	4,690	293	127	2	340	5,452
Nova Savings & Loan Association	4,230	339	0	19	287	4,875
Palm Plaza Savings Association	1,877	194	2	13	679	2,765
Pointe Savings Bank	4,429	797	0	5	539	5,770
Republic Savings Bank	8,297	695	0	52	1,712	10,756
Royal Palm Savings Bank	32,232	6,243	0	109	3,577	42,161
Sterling Savings Bank	2,542	1,150	5	8	1,267	4,972
Palm Beach County totals (9 S&Ls)	70,842	11,913	253	274	10,499	93,761
American Pioneer Savings Bank	124,467	43,744	0	3,019	26,591	197,821
Anchor Savings Bank	10,866	7,184	0	156	816	19,022
Fortune Savings Bank	179,061	89,901	0	1,179	21,296	291,437
Goldome Savings Bank	95,285	47,712	1,950	1,193	8,165	154,305
Life Savings Bank	11,314	819	0	207	1,556	13,896
Madison Savings & Loan Association	5,931	2,434	0	19	1,897	10,281
Pioneer Savings Bank	141,729	28,203	0	3,537	14,675	188,144
Sovereign Savings Bank	2,829	378	9	12	938	4,166
Pinellas County totals (8 S&Ls)	571,482	220,375	1,959	9,322	75,934	879,072
First Presidential Savings & Loan Assn. of Fl.	13,184	707	0	83	986	14,960
First Venice Savings & Loan Association	4,948	371	0	74	243	5,636
Sarasota County totals (2 S&Ls)	18,132	1,078	0	157	1,229	20,596
Crown Savings Association	10,791	1,157	0	0	1,664	13,612
Seminole County totals (1 S&L)	10,791	1,157	0	0	1,664	13,612
Surety Building & Loan Association	1,522	81	0	0	4	1,607
Volusia County totals (1 S&L)	1,522	81	0	0	4	1,607
State Totals	1,455,592	1,100,395	2,452	18,187	264,549	2,841,175

STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS
CONSOLIDATED REPORT OF INCOME
AT DECEMBER 31, 1988
(All amounts are in thousands)

Name	Salaries And Benefits	Office Occupancy Expense	Furniture, Fixtures, Equipment & Automobile Expense	Other Operating Expense	Interest On Deposits	All Other Interest Expense
Peoples First Financial Savings & Loan Assn.	2,251	485	557	1,259	10,712	772
Bay County totals(1 S&L)	2,251	485	557	1,259	10,712	772
Ambassador Savings & Loan Association	2,349	859	816	1,910	13,647	981
Commonwealth Savings & Loan Association of Fl.	11,253	2,511	2,810	10,300	108,719	22,734
Gold Coast Savings Bank	2,414	809	581	2,044	10,326	541
Great Life Savings Association	634	144	204	590	3,503	452
Guardian Savings & Loan Association	2,470	567	448	1,325	10,601	684
Home Savings Bank of Fl.	5,377	874	588	3,062	63,453	146
InterBanc Savings & Loan Association	1,126	353	291	473	1,912	377
Investors of Florida Savings Bank	2,429	359	517	2,296	10,893	4,347
Suncoast Savings & Loan Association	4,206	713	570	2,022	9,058	3,434
Union Savings Bank of Fl.	828	329	217	390	1,472	10
Broward County totals(10 S&Ls)	33,086	7,518	7,042	24,412	233,584	33,706
Murdock Savings Bank	785	126	249	471	3,562	434
Charlotte County totals(1 S&L)	785	126	249	471	3,562	434
American Savings & Loan Assn. of Fl.	24,670	5,682	3,589	25,323	180,987	68,286
Atico Savings Bank	3,636	1,835	773	3,295	20,333	2,450
Bankers Savings Bank	432	76	63	187	1,099	85
Brickellbanc Savings Association	690	155	331	907	3,154	729
CenTrust Savings Bank	52,151	10,571	8,813	68,318	460,610	240,844
Consumers Savings Bank	1,010	230	208	497	2,921	239
Coral Savings & Loan Association	685	197	173	463	1,844	27
Gibralter Savings & Loan Association	792	259	230	549	3,974	143
International Savings & Loan Association	1,058	519	245	1,005	7,187	472
Lincoln Savings & Loan Association	2,160	850	554	3,445	19,836	396
Miami Savings Bank	1,867	787	663	2,439	12,897	126
Professional Savings Bank	8,444	2,067	1,504	6,873	45,562	2,324
Turnberry Savings & Loan Association	469	193	142	389	2,955	114
United Savings Association	782	514	206	869	8,687	395
Dade County totals(14 S&Ls)	98,846	23,935	17,494	114,559	772,046	316,630
Community Savings Bank	1,422	341	485	1,288	12,030	1,337
Duval County totals(1 S&L)	1,422	341	485	1,288	12,030	1,337
Bay Financial Savings Bank	908	221	285	956	7,873	911
Fort Brooke Savings & Loan Association	1,667	424	502	892	6,985	144
Partners Savings Bank	398	91	172	248	1,303	110
Hillsborough County totals(3 S&Ls)	2,973	736	959	2,096	16,161	1,165
Andrew Jackson Savings and Loan Assn.	2,234	334	365	1,290	13,104	3,569
Leon County totals(1 S&L)	2,234	334	365	1,290	13,104	3,569

STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS
CONSOLIDATED REPORT OF INCOME
AT DECEMBER 31, 1988
(All amounts are in thousands)

Name	Salaries And Benefits	Office Occupancy Expense	Furniture, Fixtures, Equipment & Automobile Expense	Other Operating Expense	Interest On Deposits	All Other Interest Expense
Central Savings & Loan Association	464	91	58	386	2,265	48
Martin County totals(1 S&L)	464	91	58	386	2,265	48
Destin Savings Bank	589	66	186	373	1,769	346
Okaloosa County totals(1 S&L)	589	66	186	373	1,769	346
FirState Financial A Savings Bank	1,718	573	301	1,383	13,138	758
Orange County totals(1 S&L)	1,718	573	301	1,383	13,138	758
Bay Savings Bank	1,359	236	255	451	2,908	388
Charter Savings & Loan Assn. of Fl.	853	442	281	612	8,440	108
Hansen Savings Bank	531	303	202	778	3,462	315
Nova Savings & Loan Association	562	179	187	351	2,893	612
Palm Plaza Savings Association	643	254	90	504	2,296	157
Pointe Savings Bank	784	247	260	714	2,962	1,075
Republic Savings Bank	1,141	336	325	1,124	6,602	782
Royal Palm Savings Bank	5,677	1,883	1,237	4,555	38,343	4,507
Sterling Savings Bank	865	167	145	453	2,554	513
Palm Beach County totals(9 S&Ls)	12,415	4,047	2,982	9,542	70,460	8,457
American Pioneer Savings Bank	20,587	4,824	6,881	19,540	107,265	32,414
Anchor Savings Bank	1,368	383	412	891	13,806	757
Fortune Savings Bank	21,176	5,688	4,357	17,452	153,124	70,198
Goldome Savings Bank	10,450	3,649	3,298	18,991	89,848	29,981
Life Savings Bank	2,092	462	524	960	9,320	1,288
Madison Savings & Loan Association	1,031	195	158	671	4,820	1,574
Pioneer Savings Bank	16,607	6,071	4,912	14,396	111,278	36,756
Sovereign Savings Bank	790	93	176	789	2,145	354
Pinellas County totals(8 S&Ls)	74,101	21,365	20,718	73,690	491,606	173,322
First Presidential Savings & Loan Assn. of Fl.	1,605	556	448	1,049	9,487	1,300
First Venice Savings & Loan Association	570	200	196	571	4,725	26
Sarasota County totals(2 S&Ls)	2,175	756	644	1,620	14,212	1,326
Crown Savings Association	1,370	153	159	775	8,242	1,116
Seminole County totals(1 S&L)	1,370	153	159	775	8,242	1,116
Surety Building & Loan Association	124	21	0	20	1,104	0
Volusia County totals(1 S&L)	124	21	0	20	1,104	0
State Totals	234,553	60,547	52,199	233,164	1,663,995	542,986

STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS
CONSOLIDATED REPORT OF INCOME
AT DECEMBER 31, 1988
(All amounts are in thousands)

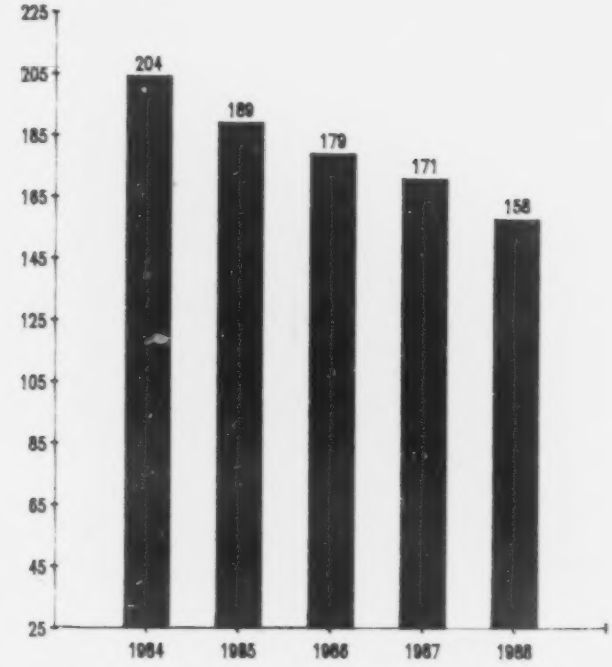
Name	Provision For Loan Loss	All Other Non-oper. Expense	Income Taxes	Total Expense	Current Net Income (Loss)	Adj. To Prior Period	Adjusted Net Income (Loss)
Peoples First Financial Savings & Loan Assn.	315	93	527	16,909	723	0	723
Bay County totals (1 S&L)	315	93	527	16,909	723	0	723
Ambassador Savings & Loan Association	220	26	0	20,808	(1,027)	0	(1,027)
Commonwealth Savings & Loan Association of Fl.	10,051	2,508	466	170,210	(13,853)	0	(13,853)
Gold Coast Savings Bank	408	30	76	17,191	125	0	125
Great Life Savings Association	748	111	0	6,374	(938)	0	(938)
Guardian Savings & Loan Association	180	1,493	484	18,228	757	0	757
Home Savings Bank of Fl.	0	2,659	5,123	81,106	10,659	0	10,659
InterBanc Savings & Loan Association	379	4	0	4,909	62	0	62
Investors of Florida Savings Bank	120	372	(167)	21,144	650	0	650
Suncoast Savings & Loan Association	50	123	1,075	21,009	1,991	0	1,991
Union Savings Bank of Fl.	74	7	0	3,323	(106)	0	(106)
Broward County totals (10 S&Ls)	12,230	7,333	7,057	364,302	(1,680)	0	(1,680)
Murdock Savings Bank	77	19	0	5,717	269	0	269
Charlotte County totals (1 S&L)	77	19	0	5,717	269	0	269
American Savings & Loan Assn. of Fl.	3,559	913	11,322	323,285	(21,016)	0	(21,016)
Atico Savings Bank	978	110	(101)	33,191	(418)	0	(418)
Bankers Savings Bank	26	19	0	1,985	196	0	196
Brickellbanc Savings Association	1,039	30	0	7,013	(3,157)	0	(3,157)
CenTrust Savings Bank	3,538	4,816	1,349	841,612	14,765	0	14,765
Consumers Savings Bank	30	59	0	5,192	(283)	(70)	(353)
Coral Savings & Loan Association	0	3	6	3,392	(930)	0	(930)
Gibraltar Savings & Loan Association	0	290	(105)	6,124	(233)	0	(233)
International Savings & Loan Association	120	54	0	10,660	882	(91)	791
Lincoln Savings & Loan Association	8,908	497	0	36,584	(14,019)	0	(14,019)
Miami Savings Bank	0	510	0	19,195	(7,469)	(98)	(7,567)
Professional Savings Bank	4,548	250	(609)	70,661	936	0	936
Turnberry Savings & Loan Association	61	77	0	4,388	220	0	220
United Savings Association	61	21	299	11,810	537	0	537
Dade County totals (14 S&Ls)	22,868	7,649	12,161	1,375,092	(29,989)	(259)	(30,248)
Community Savings Bank	45	244	404	17,548	902	0	902
Duval County totals (1 S&L)	45	244	404	17,548	902	0	902
Bay Financial Savings Bank	436	28	0	11,612	(303)	0	(303)
Fort Brooke Savings & Loan Association	80	211	95	10,942	211	0	211
Partners Savings Bank	44	0	0	2,366	88	0	88
Hillsborough County totals (3 S&Ls)	560	239	95	24,920	(4)	0	(4)
Andrew Jackson Savings and Loan Assn.	0	1,163	1,078	23,027	2,938	0	2,938
Leon County totals (1 S&L)	0	1,163	1,078	23,027	2,938	0	2,938

STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS
CONSOLIDATED REPORT OF INCOME
AT DECEMBER 31, 1988
(All amounts are in thousands)

Name	Provision For Loan Loss	All Other Non-oper. Expense	Income Taxes	Total Expense	Current Net Income (Loss)	Adj. To Prior Period	Adjusted Net Income (Loss)
Central Savings & Loan Association	0	43	0	3,353	(527)	0	(527)
Martin County totals (1 S&L)	0	43	0	3,353	(527)	0	(527)
Destin Savings Bank	140	81	(64)	3,474	(293)	0	(293)
Okaloosa County totals (1 S&L)	140	81	(64)	3,474	(293)	0	(293)
FirState Financial A Savings Bank	1,459	177	2,412	21,907	3,788	0	3,788
Orange County totals (1 S&L)	1,459	177	2,412	21,907	3,788	0	3,788
Bay Savings Bank	32	31	0	5,660	(141)	(57)	(198)
Charter Savings & Loan Assn. of Fl.	491	38	70	11,319	172	42	214
Hansen Savings Bank	98	136	0	5,685	(233)	0	(233)
Nova Savings & Loan Association	24	25	0	4,829	46	0	46
Palm Plaza Savings Association	60	49	3	4,020	(1,255)	0	(1,255)
Pointe Savings Bank	16	112	0	6,166	(396)	150	(246)
Republic Savings Bank	216	21	72	10,619	137	0	137
Royal Palm Savings Bank	10,262	815	0	66,427	(24,266)	151	(24,115)
Sterling Savings Bank	40	46	0	4,771	201	0	201
Palm Beach County totals (9 S&Ls)	11,239	1,273	145	119,496	(25,735)	286	(25,449)
American Pioneer Savings Bank	15,479	5,784	(3,787)	208,353	(10,532)	319	(10,213)
Anchor Savings Bank	(53)	944	258	18,722	300	0	300
Fortune Savings Bank	436	3,781	5,777	281,315	10,122	0	10,122
Goldome Savings Bank	18,553	6,809	0	181,233	(26,928)	0	(26,928)
Life Savings Bank	183	852	6	14,183	(287)	0	(287)
Madison Savings & Loan Association	71	676	291	9,473	808	0	808
Pioneer Savings Bank	27,735	3,489	9	220,497	(32,353)	0	(32,353)
Sovereign Savings Bank	48	33	0	4,420	(270)	0	(270)
Pinellas County totals (8 S&Ls)	62,452	22,368	2,554	938,196	(59,140)	319	(58,821)
First Presidential Savings & Loan Assn. of Fl.	29	61	229	14,700	260	0	260
First Venice Savings & Loan Association	0	147	0	6,431	(795)	0	(795)
Sarasota County totals (2 S&Ls)	29	208	229	21,131	(535)	0	(535)
Crown Savings Association	201	48	571	12,597	1,015	44	1,059
Seminole County totals (1 S&L)	201	48	571	12,597	1,015	44	1,059
Surety Building & Loan Association	0	0	110	1,379	228	0	228
Volusia County totals (1 S&L)	0	0	110	1,379	228	0	228
State Totals	111,615	40,938	27,279	2,949,048	(108,040)	390	(107,650)

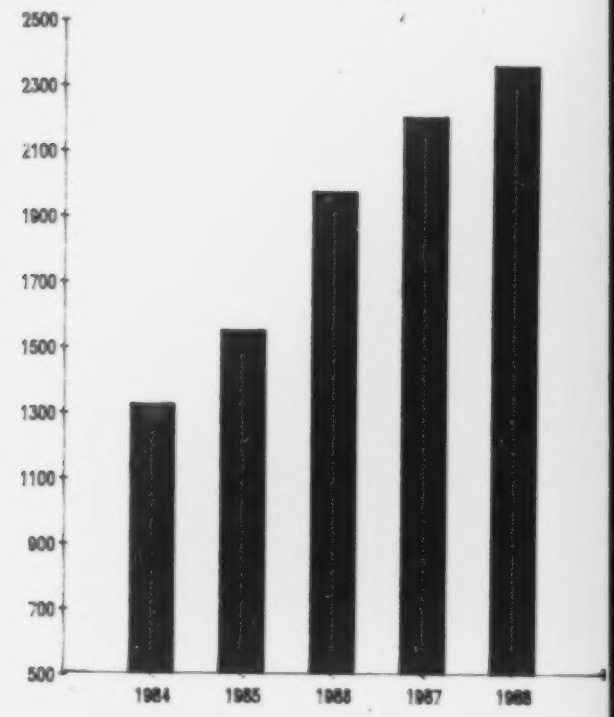
STATE CREDIT UNIONS

CREDIT UNIONS
NUMBER OF INSTITUTIONS

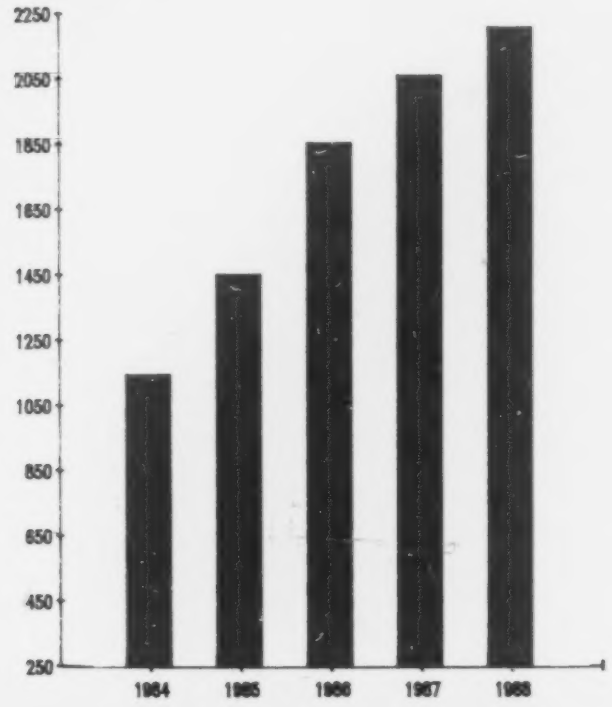


Numbers include credit unions in liquidation and corrections to past reports

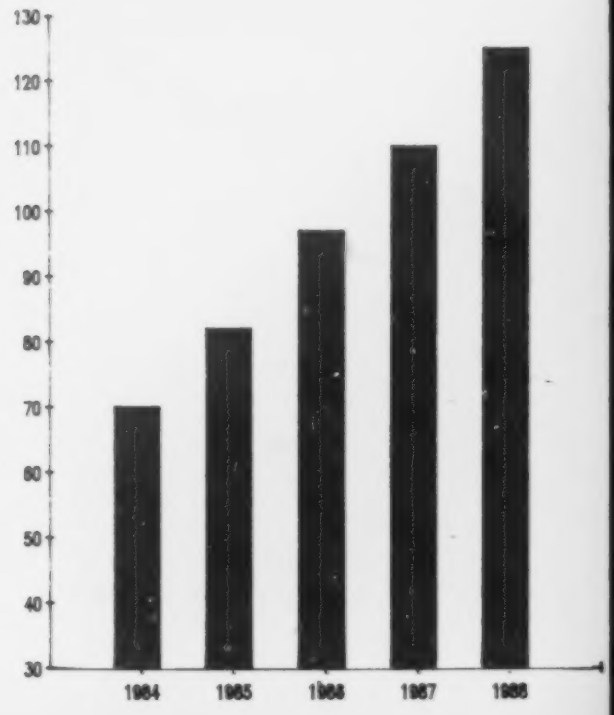
ASSETS
$ MILLIONS



DEPOSITS AND SHARES
$ MILLIONS



RESERVES AND UNDIVIDED EARNINGS
$ MILLIONS



CENTRAL CREDIT UNION EMPLOYEE GROUPS

Total Groups participating as of December 31, 1987	691
Groups added during 1987	32
Total Groups participating as of December 31, 1988	723
Central Credit Union of Florida, Pensacola	
Total as of December 31, 1987	197
Groups added during 1988	0
Total as of December 31, 1988	197
Florida Central Credit Union, Tampa	
Total as of December 31, 1987	494
Groups added during 1988	32
Total as of December 31, 1988	526

CHANGES IN NUMBER OF STATE-CHARTERED CREDIT UNIONS DURING CALENDAR YEAR 1988

December 31, 1987	
Total number of state-chartered credit unions	171
State-chartered credit unions that merged with and into federal credit unions	-5
State-chartered credit unions that merged with and into other state-chartered credit unions	-3
State-chartered credit unions liquidated	-4
December 31, 1988	
Total number of state-chartered credit unions	*159

* Includes credit unions in Liquidation

CHANGES TO NAMES OF STATE-CHARTERED CREDIT UNIONS DURING CALENDAR YEAR 1988

312 The Educational Credit Union, Gainesville, changed its name to "Florida Credit Union" on August 3, 1988.

421 RSH Professionals Credit Union, Jacksonville, changed its name to "Design Professionals Credit Union" on September 26, 1988.

39 First Florida Public Employees Credit Union, Jacksonville, changed its name to "State Employees Credit Union" on October 10, 1988.

269 Marion County Teachers Credit Union, Ocala, changed its name to "Marion County Credit Union" on October 15, 1988.

STATE-CHARTERED CREDIT UNIONS THAT MERGED WITH AND INTO FEDERAL CREDIT UNIONS DURING CALENDAR YEAR 1988

263 Hi-Acres Employees Credit Union, Orlando, merged with and into Central Florida Educators' Federal Credit Union on April 30, 1988.

454 South Miami Municipal Credit Union, Miami, merged with and into Eastern Airlines Federal Credit Union on April 30, 1988.

349 Hialdoo Credit Union, Hialeah, merged with and into Florida FAA Federal Credit Union on July 1, 1988.

461 Suncoast Hospital Credit Union, Largo, merged with and into Sunbelt Federal Credit Union on September 30, 1988.

641 Florida Legal Credit Union, Orlando, merged with and into Navy Orlando Federal Credit Union on September 26, 1988.

STATE-CHARTERED CREDIT UNIONS THAT MERGED WITH AND INTO OTHER STATE-CHARTERED CREDIT UNIONS DURING CALENDAR YEAR 1988

87 Swifts Agricola Credit Union, Bartow, merged with and into Imperial Polk Employees Credit Union (Charter Number 467) Bartow, on August 31, 1988.

354 Delray Municipal Employees Credit Union, Delray Beach, merged with and into THE Credit Union of Palm Beach County (Charter Number 219), West Palm Beach, on July 31, 1988.

520 Times Media Group Credit Union, Gainesville, merged with and into The Educational Credit Union (Charter Number 312), Gainesville, on October 20, 1988

FEDERAL CREDIT UNIONS THAT MERGED WITH AND INTO STATE-CHARTERED CREDIT UNIONS DURING CALENDAR YEAR 1988

J.O.M.P.S. Federal Credit Union, Jacksonville, merged with and into Greater Jacksonville Metropolitan (Charter Number 24), Jacksonville, on January 18, 1988.

STATE-CHARTERED CREDIT UNIONS LIQUIDATED

63	Progressive Credit Union
161	Halsey & Griffith Credit Union
495	Lake City and Columbia County Credit Union
651	City Savings Credit Union

#567 FSDB CREDIT UNION IN LIQUIDATION - BALANCE SHEET Period Ending December 31, 1988

ASSETS	
Non-NCUA insurance capitalization deposit	$4,797.42
Other assets	1,302.00
TOTAL ASSETS	$6,099.42
LIABILITIES & EQUITY	
Advance to Florida Credit Union Guaranty Corporation	$43,280.42
Undivided earnings	(37,181.00)
TOTAL LIABILITIES & EQUITY	$ 6,099.42

STATE CHARTERED CREDIT UNIONS
COMPARATIVE STATEMENT OF ASSETS, LIABILITIES AND EQUITY

	December 31, 1988	December 31, 1987	Percentage Of Increase Or (Decrease)
ASSETS			
Unsecured Loans	442,453,918	328,953,725	34.50%
New Auto Loans	358,025,175	328,382,036	9.03%
First Mortgage Real Estate	302,675,821	248,019,082	22.04%
Other Real Estate	106,758,682	85,857,260	24.34%
Agricultural Loans	104,142	120,401	-13.50%
Commercial Loans	6,518,706	2,894,185	125.23%
All Other Loans to Members	266,906,693	362,927,038	-26.46%
Other Loans	10,309,899	14,796,700	-30.32%
Total Loans	1,493,753,036	1,371,950,427	8.88%
Less Allowance for Loan Losses	11,995,287	10,407,708	15.25%
Cash	65,373,555	65,174,318	0.31%
U.S. Government Obligations	89,894,762	87,890,807	2.28%
Federal Agency Securities	183,837,123	173,832,356	5.76%
GSP's, NIFCU's	13,104,279	14,810,024	-11.52%
All other Mutual Funds	8,318,674	18,362,078	-54.70%
Corporate Credit Unions	133,926,857	106,595,388	25.64%
Commercial Banks	56,837,291	45,449,486	25.06%
Savings & Loans and Mutual Savings Banks	178,913,174	184,539,447	-3.05%
Federal Funds & Other Overnight Investments	35,488,748	32,107,857	10.53%
Credit Unions	3,380,235	6,125,154	-44.81%
Loans to Credit Unions	0	NA	NA
NCUA Share Insurance Deposit	6,982,339	5,948,451	17.38%
Other Share Insurance Deposit	6,819,658	5,977,419	14.09%
Other Investments	10,639,608	24,928,582	-57.32%
Less Allowance for Investment Losses	693,687	852,667	-18.65%
Land & Building	45,038,370	35,758,956	25.95%
Other Fixed Assets	17,288,078	14,415,970	19.92%
Other Assets	23,297,283	20,048,913	16.20%
TOTAL ASSETS	2,360,204,096	2,202,655,258	7.15%
LIABILITIES AND EQUITY			
Promissory Notes	3,500,870	163,074	2046.80%
Reverse Repurchase Agreements	1,226,250	6,030,150	-79.66%
Other Notes And Interest Payable	1,363,671	5,924,819	-76.98%
Interest On Deposits Payable	1,006,743	768,201	31.05%
Dividends On Shares Payable	4,379,289	4,705,551	-6.93%
Accounts Payable & Other Liabilities	13,279,219	11,510,392	15.37%
Share Certificates	369,150,039	293,845,168	25.63%
Share Drafts	216,238,337	203,430,411	6.30%
IRA/Keogh And Retirement Accounts	263,306,585	254,576,082	3.43%
Regular Shares	1,202,253,525	1,306,269,892	-7.96%
All Other Shares	159,081,420	5,043,328	3054.29%
Total Shares	2,210,029,906	2,063,164,881	7.12%
Non-Member Deposits	248,325	140,007	77.37%
Total Shares And Deposits	2,210,278,231	2,063,304,888	7.12%
Regular Reserve	53,240,186	49,539,116	7.47%
Investment Valuation Reserve	1,348,556	1,383,610	-2.53%
Other Reserves	12,454,652	10,846,485	14.83%
Undivided Earnings	58,126,429	48,478,972	19.90%
TOTAL LIABILITIES AND EQUITY	2,360,204,096	2,202,655,258	7.15%
Number of Credit Unions	158	167	

STATE CHARTERED CREDIT UNIONS
COMPARATIVE STATEMENT OF INCOME AND EXPENSE

	December 31, 1988	December 31, 1987	Percentage of Increase or (Decrease)
INCOME			
Interest on loans	170,130,079	155,764,012	9.22%
Interest Refunded	625,761	755,044	-17.12%
Income From Investments	56,926,955	54,944,639	3.61%
Other Operating Income	16,980,226	13,736,413	23.61%
GROSS INCOME	243,411,499	223,690,020	8.82%
EXPENSES			
Employee Compensation & Benefits	39,649,576	35,212,015	12.60%
Travel and Conference Expense	1,392,847	1,371,672	1.54%
Office Occupancy Expense	6,573,171	5,465,656	20.26%
Office Operations Expense	17,293,402	15,327,397	12.83%
Educational and Promotional Expense	1,737,646	1,690,648	2.78%
Loan Servicing Expense	2,579,038	2,049,828	25.82%
Professional and Outside Services	6,460,146	5,738,125	12.58%
Provision for Loan Loasses	12,489,382	10,121,584	23.39%
Provision for Investment Loss	323,334	1,275,080	-74.64%
Member Insurance	4,451,622	4,572,931	-2.65%
Operating Fees	1,063,127	998,095	6.52%
Interest on Borrowed Money	788,824	1,136,653	-30.60%
Miscellaneous Operating Expenses	4,385,233	3,767,472	16.40%
TOTAL OPERATING EXPENSES	99,187,348	88,727,156	11.79%
INCOME (LOSS) FROM OPERATIONS BEFORE DIVIDENDS	144,224,151	134,962,864	6.86%
NON-OPERATING GAINS OR LOSSES			
Gain (Loss) on Investments	(173,766)	(2,902,872)	94.01%
Gain (Loss) on Disposition of Fixed Assets	(75,891)	174,263	-143.55%
Other Non-Operating Income	429,824	(14,739)	3016.24%
INCOME (LOSS) BEFORE DIVIDENDS AND/OR INTEREST ON DEPOSITS	144,404,318	132,219,516	9.22%
ALLOCATION OF NET INCOME (LOSS)			
Dividends on Shares	89,975,652	85,315,124	5.46%
Interest on Deposits	37,573,478	32,999,470	13.86%
Net Income (loss) after Dividends and/or Interest on Deposits	16,855,188	13,904,922	21.22%
Net Reserve Transfer from Operations	3,400,374	2,882,654	17.96%
NET INCOME (LOSS) FROM OPERATIONS	13,454,814	11,022,268	22.07%
Ratio of Operating Expense to Gross Income	40.75%	39.67%	

STATE CHARTERED CREDIT UNIONS
COMPOSITE STATEMENT OF ASSETS, LIABILITIES AND EQUITY
AT DECEMBER 31, 1988: BY ASSET SIZE

	ALL ACTIVE CREDIT UNIONS TOTAL	%	0 - 1/2 MILLION DOLLARS	%	1/2 - 1 MILLION DOLLARS	%
ASSETS						
Unsecured Loans	442,453,918	18.75%	1,082,271	28.14%	3,270,110	35.74%
New Auto Loans	358,025,175	15.17%	672,260	17.48%	2,157,801	23.58%
First Mortgage Real Estate	302,675,821	12.82%	12,194	0.32%	85,089	0.93%
Other Real Estate	106,758,682	4.52%	4,076	0.11%	75,710	0.83%
Agricultural Loans	104,142	0.01%	0	0.00%	0	0.00%
Commercial Loans	6,518,706	0.28%	0	0.00%	56,563	0.62%
All Other Loans to Members	266,906,693	11.31%	488,698	12.71%	1,466,904	16.03%
Other Loans	10,309,899	0.44%	51,731	1.34%	0	0.00%
Total Loans	1,493,753,036	63.29%	2,311,230	60.09%	7,112,177	77.73%
Less Allowance for Loan Losses	11,995,287	0.51%	38,124	0.99%	82,143	0.90%
Cash	65,373,555	2.77%	330,021	8.58%	335,623	3.67%
U.S. Government Obligations	89,894,762	3.81%	30,998	0.81%	19,400	0.21%
Federal Agency Securities	183,837,123	7.79%	0	0.00%	23,653	0.26%
GSP's, NIFCU's	13,104,279	0.56%	24,724	0.64%	0	0.00%
All other Mutual Funds	8,318,674	0.35%	81,489	2.12%	0	0.00%
Corporate Credit Unions	133,926,857	5.67%	143,901	3.74%	902,005	9.86%
Commercial Banks	56,837,291	2.41%	453,664	11.79%	402,466	4.40%
Savings & Loans and Mutual Savings Banks	178,913,174	7.58%	448,206	11.65%	299,886	3.28%
Federal Funds & Other Overnight Investments	35,488,748	1.50%	0	0.00%	0	0.00%
Credit Unions	3,380,235	0.14%	2,432	0.06%	0	0.00%
Loans to Credit Unions	0	0.00%	0	0.00%	0	0.00%
NCUA Share Insurance Deposit	6,982,339	0.30%	3,828	0.10%	16,894	0.18%
Other Share Insurance Deposit	6,819,658	0.29%	18,231	0.47%	26,540	0.29%
Other Investments	10,639,608	0.45%	823	0.02%	4,761	0.05%
Less Allowance for Investment Losses	693,687	0.03%	0	0.00%	0	0.00%
Land & Building	45,038,370	1.91%	780	0.02%	0	0.00%
Other Fixed Assets	17,288,078	0.73%	23,847	0.62%	61,877	0.68%
Other Assets	23,297,283	0.98%	10,211	0.27%	26,483	0.29%
TOTAL ASSETS	2,360,204,096	100.00%	3,846,261	100.00%	9,149,622	100.00%
LIABILITIES AND EQUITY						
Promissory Notes	3,500,870	0.15%	0	0.00%	0	0.00%
Reverse Repurchase Agreements	1,226,250	0.05%	0	0.00%	0	0.00%
Other Notes And Interest Payable	1,363,671	0.06%	20	0.01%	45,000	0.49%
Interest On Deposits Payable	1,006,743	0.04%	0	0.00%	0	0.00%
Dividends On Shares Payable	4,379,289	0.19%	49,970	1.29%	31,155	0.34%
Accounts Payable & Other Liabilities	13,279,219	0.56%	15,342	0.40%	11,656	0.13%
Share Certificates	369,150,039	15.64%	0	0.00%	99,500	1.09%
Share Drafts	216,238,337	9.16%	3,672	0.10%	0	0.00%
IRA/Keogh And Retirement Accounts	263,306,585	11.16%	0	0.00%	231,996	2.54%
Regular Shares	1,202,253,525	50.94%	3,260,647	84.77%	7,829,262	85.56%
All Other Shares	159,081,420	6.74%	107,727	2.80%	38,517	0.42%
Total Shares	2,210,029,906	93.64%	3,372,046	87.67%	8,199,275	89.61%
Non-Member Deposits	248,325	0.01%	0	0.00%	0	0.00%
Total Shares And Deposits	2,210,278,231	93.65%	3,372,046	87.67%	8,199,275	89.61%
Regular Reserve	53,240,186	2.26%	170,363	4.43%	292,397	3.20%
Investment Valuation Reserve	1,348,556	0.06%	0	0.00%	0	0.00%
Other Reserves	12,454,652	0.53%	75,937	1.97%	20,000	0.22%
Undivided Earnings	58,126,429	2.45%	162,583	4.23%	550,139	6.01%
TOTAL LIABILITIES AND EQUITY	2,360,204,096	100.00%	3,846,261	100.00%	9,149,622	100.00%
Number of Credit Unions	158		15		12	

STATE CHARTERED CREDIT UNIONS
COMPOSITE STATEMENT OF ASSETS, LIABILITIES AND EQUITY
AT DECEMBER 31, 1988: BY ASSET SIZE

	ALL ACTIVE CREDIT UNIONS TOTAL	%	1 - 10 MILLION DOLLARS	%	10 + MILLION DOLLARS	%
ASSETS						
Unsecured Loans	442,453,918	18.75%	73,753,738	22.27%	364,347,799	18.07%
New Auto Loans	358,025,175	15.17%	63,918,397	19.30%	291,276,717	14.45%
First Mortgage Real Estate	302,675,821	12.82%	14,851,225	4.48%	287,727,313	14.27%
Other Real Estate	106,758,682	4.52%	9,860,549	2.98%	96,818,347	4.80%
Agricultural Loans	104,142	0.01%	52,572	0.02%	51,570	0.01%
Commercial Loans	6,518,706	0.28%	3,587,323	1.08%	2,874,820	0.14%
All Other Loans to Members	266,906,693	11.31%	54,905,826	16.58%	210,045,265	10.42%
Other Loans	10,309,899	0.44%	298,866	0.09%	9,959,302	0.49%
Total Loans	1,493,753,036	63.30%	221,228,496	66.80%	1,263,101,133	62.65%
Less Allowance for Loan Losses	11,995,287	0.51%	1,507,975	0.46%	10,367,045	0.51%
Cash	65,373,555	2.77%	7,401,420	2.23%	57,306,491	2.84%
U.S. Government Obligations	89,894,762	3.81%	4,898,708	1.48%	84,945,656	4.21%
Federal Agency Securities	183,837,123	7.79%	8,650,674	2.61%	175,162,796	8.69%
GSP's, NIFCU's	13,104,279	0.56%	2,556,216	0.77%	10,523,339	0.52%
All other Mutual Funds	8,318,674	0.35%	5,102,314	1.54%	3,134,871	0.16%
Corporate Credit Unions	133,926,857	5.67%	23,879,301	7.21%	109,001,650	5.41%
Commercial Banks	56,837,291	2.41%	14,251,437	4.30%	41,729,724	2.07%
Savings & Loans and Mutual Savings Banks	178,913,174	7.58%	30,955,186	9.35%	147,209,896	7.30%
Federal Funds & Other Overnight Investments	35,488,748	1.50%	1,516,421	0.46%	33,972,327	1.69%
Credit Unions	3,380,235	0.14%	1,998,893	0.60%	1,378,910	0.07%
Loans to Credit Unions	0	0.00%	0	0.00%	0	0.00%
NCUA Share Insurance Deposit	6,982,339	0.30%	309,303	0.09%	6,652,314	0.33%
Other Share Insurance Deposit	6,819,658	0.29%	1,241,207	0.37%	5,533,680	0.27%
Other Investments	10,639,608	0.45%	1,517,751	0.46%	9,116,273	0.45%
Less Allowance for Investment Losses	693,687	0.03%	251,862	0.08%	441,825	0.02%
Land & Building	45,038,370	1.91%	2,591,947	0.78%	42,445,643	2.11%
Other Fixed Assets	17,288,078	0.73%	1,705,383	0.51%	15,496,971	0.77%
Other Assets	23,297,283	0.98%	3,195,092	0.98%	20,065,497	0.99%
TOTAL ASSETS	2,360,204,096	100.00%	331,239,912	100.00%	2,015,968,301	100.00%
LIABILITIES AND EQUITY						
Promissory Notes	3,500,870	0.15%	547,229	0.17%	2,953,641	0.15%
Reverse Repurchase Agreements	1,226,250	0.05%	1,226,250	0.37%	0	0.00%
Other Notes And Interest Payable	1,363,671	0.06%	743,651	0.22%	575,000	0.03%
Interest On Deposits Payable	1,006,743	0.04%	234,511	0.07%	772,232	0.04%
Dividends On Shares Payable	4,379,289	0.19%	1,083,599	0.33%	3,214,565	0.16%
Accounts Payable & Other Liabilities	13,279,219	0.56%	1,560,875	0.47%	11,691,346	0.58%
Share Certificates	369,150,039	15.64%	36,683,499	11.07%	332,367,040	16.49%
Share Drafts	216,238,337	9.16%	12,073,043	3.64%	204,161,622	10.13%
IRA/Keogh And Retirement Accounts	263,306,585	11.16%	22,608,635	6.83%	240,465,954	11.93%
Regular Shares	1,202,253,525	50.94%	210,633,899	63.59%	980,529,717	48.64%
All Other Shares	159,081,420	6.74%	22,210,295	6.71%	136,724,881	6.77%
Total Shares	2,210,029,906	93.64%	304,209,371	91.84%	1,894,249,214	93.96%
Non-Member Deposits	248,325	0.01%	78,522	0.02%	169,803	0.01%
Total Shares And Deposits	2,210,278,231	93.65%	304,287,893	91.86%	1,894,419,017	93.97%
Regular Reserve	53,240,186	2.26%	8,170,902	2.47%	44,606,524	2.21%
Investment Valuation Reserve	1,348,556	0.06%	191,645	0.06%	1,156,911	0.06%
Other Reserves	12,454,652	0.53%	1,267,343	0.38%	11,091,372	0.55%
Undivided Earnings	58,126,429	2.45%	11,926,014	3.60%	45,487,693	2.25%
TOTAL LIABILITIES AND EQUITY	2,360,204,096	100.00%	331,239,861	100.00%	2,015,968,326	100.00%
Number of Credit Unions	158		75		56	

STATE CHARTERED CREDIT UNIONS
COMPOSITE STATEMENT OF INCOME AND EXPENSE
BY ASSET SIZE: AT DECEMBER 31, 1988

	ALL ACTIVE CREDIT UNIONS TOTAL	%	0 - 1/2 MILLION DOLLARS	%	1/2 - 1 MILLION DOLLARS	%
INCOME						
Interest on loans	170,130,079	69.89%	293,620	72.31%	875,109	82.91%
Interest Refunded	625,761	0.26%	0	0.00%	0	0.00%
Income From Investments	56,926,955	23.39%	95,255	23.46%	140,076	13.27%
Other Operating Income	16,980,226	6.98%	17,193	4.23%	40,267	3.82%
GROSS INCOME	243,411,499	100.00%	406,068	100.00%	1,055,452	100.00%
EXPENSES						
Employee Compensation & Benefits	39,649,576	16.29%	109,512	26.97%	164,204	15.56%
Travel and Conference Expense	1,392,847	0.57%	1,973	0.49%	7,549	0.72%
Office Occupancy Expense	6,573,171	2.70%	15,846	3.90%	5,605	0.53%
Office Operations Expense	17,293,402	7.10%	16,368	4.03%	49,218	4.66%
Educational and Promotional Expense	1,737,646	0.71%	1,184	0.29%	3,009	0.29%
Loan Servicing Expense	2,579,038	1.06%	10,903	2.69%	4,133	0.39%
Professional and Outside Services	6,460,146	2.65%	19,134	4.71%	33,260	3.15%
Provision for Loan Loasses	12,489,382	5.13%	41,750	10.28%	113,945	10.80%
Provision for Investment Loss	323,334	0.13%	0	0.00%	0	0.00%
Member Insurance	4,451,622	1.83%	44,773	11.03%	71,959	6.82%
Operating Fees	1,063,127	0.44%	10,688	0.23%	18,581	1.76%
Interest on Borrowed Money	788,824	0.32%	932	4.31%	4,960	0.47%
Miscellaneous Operating Expenses	4,385,233	4.42%	17,500	4.31%	16,373	1.55%
TOTAL OPERATING EXPENSES	99,187,348	40.75%	290,563	71.56%	492,796	46.69%
INCOME (LOSS) FROM OPERATIONS BEFORE DIVIDENDS	144,224,151	59.25%	115,505	28.44%	562,656	53.31%
NON-OPERATING GAINS OR LOSSES						
Gain (Loss) on Investments	(173,766)	-0.07%	0	0.00%	0	0.00%
Gain (Loss) on Disposition of Fixed Assets	(75,891)	-0.03%	0	0.00%	0	0.00%
Other Non-Operating Income	429,824	0.18%	53,135	13.09%	0	0.00%
INCOME (LOSS) BEFORE DIVIDENDS AND/OR INTEREST ON DEPOSITS	144,404,318	59.33%	168,640	41.53%	562,656	53.31%
ALLOCATION OF NET INCOME (LOSS)						
Dividends on Shares	89,975,652	36.96%	169,494	41.74%	429,409	40.68%
Interest on Deposits	37,573,478	15.44%	0	0.00%	7,916	0.75%
Net Income (loss) after Dividends and/or Interest on Deposits	16,855,188	6.92%	(854)	-0.21%	125,331	11.87%
Net Reserve Transfer from Operations	3,400,374	1.40%	3,871	0.95%	21,025	1.99%
NET INCOME (LOSS) FROM OPERATIONS	13,454,814	5.53%	3,156	0.78%	7,932	0.75%
Number of Credit Unions	158		15		12	

STATE CHARTERED CREDIT UNIONS
COMPOSITE STATEMENT OF INCOME AND EXPENSE
BY ASSET SIZE: AT DECEMBER 31, 1988

	ALL ACTIVE CREDIT UNIONS TOTAL	%	1 - 10 MILLION DOLLARS	%	10 + MILLION DOLLARS	%
INCOME						
Interest on loans	170,130,079	69.89%	26,083,876	73.07%	142,877,474	69.27%
Interest Refunded	625,761	0.26%	97,437	0.27%	528,324	0.26%
Income From Investments	56,926,955	23.39%	7,813,932	21.89%	48,877,692	23.70%
Other Operating Income	16,980,226	6.98%	1,898,371	5.32%	15,024,395	7.28%
GROSS INCOME	243,411,499	100.00%	35,698,742	100.00%	206,251,237	100.00%
EXPENSES						
Employee Compensation & Benefits	39,649,576	16.29%	6,295,416	17.63%	33,080,444	16.04%
Travel and Conference Expense	1,392,847	0.57%	229,408	0.64%	1,153,917	0.56%
Office Occupancy Expense	6,573,171	2.70%	560,104	1.57%	5,991,616	2.91%
Office Operations Expense	17,293,402	7.10%	1,853,210	5.19%	15,374,606	7.45%
Educational and Promotional Expense	1,737,646	0.71%	177,125	0.50%	1,556,328	0.75%
Loan Servicing Expense	2,579,038	1.06%	292,918	0.82%	2,271,084	1.10%
Professional and Outside Services	6,460,146	2.65%	1,387,734	3.89%	5,020,018	2.43%
Provision for Loan Loasses	12,489,382	5.13%	1,581,925	4.43%	10,751,762	5.21%
Provision for Investment Loss	323,334	0.13%	97,657	0.27%	225,677	0.11%
Member Insurance	4,451,622	1.83%	1,366,861	3.83%	2,968,029	1.44%
Operating Fees	1,063,127	0.44%	284,785	0.62%	749,073	0.36%
Interest on Borrowed Money	788,824	0.32%	221,369	1.34%	561,563	0.27%
Miscellaneous Operating Expenses	4,385,233	1.80%	477,230	1.34%	3,874,130	1.88%
TOTAL OPERATING EXPENSES	99,187,348	40.75%	14,825,742	41.53%	83,578,247	40.52%
INCOME (LOSS) FROM OPERATIONS BEFORE DIVIDENDS	144,224,151	59.25%	20,873,000	58.47%	122,672,990	59.48%
NON-OPERATING GAINS OR LOSSES						
Gain (Loss) on Investments	(173,766)	-0.07%	16,052	0.04%	(189,818)	-0.09%
Gain (Loss) on Disposition of Fixed Assets	(75,891)	-0.03%	10,796	0.03%	(86,687)	-0.04%
Other Non-Operating Income	429,824	0.18%	56,747	0.16%	319,942	0.16%
INCOME (LOSS) BEFORE DIVIDENDS AND/OR INTEREST ON DEPOSITS	144,404,318	59.33%	20,956,595	58.70%	122,716,427	59.50%
ALLOCATION OF NET INCOME (LOSS)						
Dividends on Shares	89,975,652	36.96%	14,667,055	41.09%	74,709,694	36.22%
Interest on Deposits	37,573,478	15.44%	3,308,211	9.27%	34,257,351	16.61%
Net Income (loss) after Dividends and/or Interest on Deposits	16,855,188	6.92%	2,981,329	8.35%	13,749,382	6.67%
Net Reserve Transfer from Operations	3,400,374	1.40%	1,028,849	2.88%	7,499,390	3.64%
NET INCOME (LOSS) FROM OPERATIONS	13,454,814	5.53%	511,094	1.43%	2,878,192	1.40%
Number of Credit Unions	158		75		56	

STATE CHARTERED CREDIT UNIONS
COMPARATIVE STATEMENT OF TOTAL ASSETS

County	Credit Union Name	Date Chartered	1988 Assets	1987 Assets	Percent Change
Alachua	Colony Credit Union	08/25/55	3,084,837	2,988,814	3.21%
	Florida Credit Union	12/31/54	28,696,048	25,333,410	13.27%
	Florida Farm Bureau Credit Union	11/23/59	1,401,557	1,159,280	20.90%
	Gainesville City Employees' Credit Union	07/17/44	10,770,670	10,109,011	6.55%
	North Central Florida Credit Union	06/20/61	3,872,394	3,772,205	2.66%
	Santa Fe Health Care Credit Union	04/06/79	2,666,991	1,977,736	34.85%
Alachua County totals (6 Credit Unions)			50,492,497	45,340,456	11.36%
Bay	Bay Credit Union	12/09/75	24,818,047	18,917,392	31.19%
Bay County totals (1 Credit Union)			24,818,047	18,917,392	31.19%
Bradford	Dupont Mining Employees' Credit Union	10/06/52	2,197,398	2,133,980	2.97%
Bradford County totals (1 Credit Union)			2,197,398	2,133,980	2.97%
Brevard	Community Educators' Credit Union of Brevard	09/28/53	50,929,639	46,650,858	9.17%
	Space Coast Credit Union	06/07/51	183,453,692	173,024,106	6.03%
Brevard County totals (2 Credit Unions)			234,383,331	219,674,964	6.70%
Broward	Broward Postal Credit Union	12/28/48	37,358,325	38,320,728	-2.51%
	Broward Schools Credit Union	11/13/46	97,530,945	95,115,090	2.54%
	City Credit Union of Ft. Lauderdale	01/07/53	28,932,898	24,919,589	16.11%
	Florida Transportation Credit Union	05/25/62	6,643,761	6,168,880	7.70%
	Hollywood Municipal Employees Credit Union	12/18/46	10,164,907	8,799,821	15.51%
	Hollywood Realcu Credit Union	10/14/69	4,337,592	4,114,057	5.43%
	Pompano Beach City Employees Credit Union	08/21/56	1,291,234	1,270,997	1.59%
	SFMA Credit Union	09/22/69	4,169,919	3,647,844	14.31%
Broward County totals (8 Credit Unions)			190,429,581	182,357,006	4.43%
Calhoun	Calhoun-Liberty Employees Credit Union	08/30/57	8,536,563	7,934,574	7.59%
Calhoun County totals (1 Credit Union)			8,536,563	7,934,574	7.59%
Charlotte	Peace River Credit Union	07/31/81	3,960,229	2,670,621	48.29%
Charlotte County totals (1 Credit Union)			3,960,229	2,670,621	48.29%
Clay	Clay Electric Employees Credit Union	03/12/51	3,057,348	2,799,090	9.23%
Clay County totals (1 Credit Union)			3,057,348	2,799,090	9.23%
Columbia	D.O.T. District 2 Credit Union	10/07/60	9,915,201	8,848,266	12.06%

STATE CHARTERED CREDIT UNIONS
COMPARATIVE STATEMENT OF TOTAL ASSETS

County	Credit Union Name	Date Chartered	1988 Assets	1987 Assets	Percent Change
Columbia County totals (1 Credit Union)			9,915,201	8,848,266	12.06%
Dade	Coral Gables Municipal Credit Union	05/31/40	3,537,741	3,436,794	2.94%
	Dade County Employees' Credit Union	04/26/39	101,476,330	93,594,947	8.42%
	Doctor's Hospital Employees Credit Union	11/14/56	542,595	613,539	-11.56%
	Electricians' Local 349 Credit Union	09/29/47	5,253,252	4,977,947	5.53%
	Florida Food Industry Credit Union	05/02/55	11,469,645	11,439,650	0.26%
	Lawyers Credit Union	03/16/61	17,996,379	16,378,529	9.88%
	MacNeill Employees Credit Union	07/28/59	779,028	728,864	6.88%
	Mercy Credit Union	08/06/52	8,652,632	11,008,034	-21.40%
	Miami Children's Hospital Credit Union	04/30/82	750,028	801,833	-6.46%
	Miami Postal Service Credit Union	06/04/30	40,905,921	42,372,499	-3.46%
	North Miami General Hospital Employees Credit Union	06/05/72	2,026,008	1,378,679	46.95%
	Peoples Credit Union	04/23/46	23,828,217	25,848,353	-7.82%
	Printing Industry of South Florida Credit Union	10/23/68	1,065,340	890,255	19.67%
	Shaw-Ross Employees Credit Union	05/03/82	688,998	668,876	3.01%
	South Dade Community Credit Union	01/10/83	73,978	84,344	-12.29%
	Twelve Star Credit Union	03/01/54	4,596,999	4,128,624	11.34%
	Ukrainian American Credit Union	05/02/75	1,926,555	1,516,345	27.05%
	Universal Service Credit Union	09/07/67	7,738,544	6,558,702	17.99%
	University Credit Union	09/29/47	29,556,502	26,956,249	9.65%
	Vernon Brodt Memorial Credit Union	04/02/49	233,810	239,543	-2.39%
	Victoria Hospital Credit Union	08/17/53	375,604	662,739	-43.33%
Dade County totals (21 Credit Unions)			263,474,106	254,285,365	3.61%
Duval	Baptist Medical Center Credit Union	08/06/57	3,921,736	3,193,632	22.80%
	Design Professionals Credit Union	12/09/58	2,696,657	2,582,326	4.43%
	Diesel Electric Credit Union	07/05/56	759,590	694,441	9.38%
	Educational Community Credit Union	01/31/35	88,315,037	77,280,048	14.28%
	Florida Baptist Credit Union	03/03/86	8,380,639	4,755,952	76.21%
	Florida Telco Credit Union	01/31/35	118,298,825	118,715,446	-0.35%
	Government Employees Credit Union of Florida	06/01/50	36,355,779	32,079,432	13.33%
	Greater Jacksonville Metropolitan Credit Union	03/27/35	5,286,563	5,025,025	5.20%
	Health Services Credit Union	02/15/54	14,166,520	12,623,601	12.22%
	I.L.A.I. Employees Credit Union	07/23/53	4,917,694	4,951,455	-0.68%
	Irvington-Moore Credit Union	11/04/66	72,872	80,325	-9.28%
	J.E.B. Credit Union	03/21/35	5,629,012	5,499,113	2.36%
	Jacksonville City Hall Credit Union	03/06/35	3,479,451	3,465,232	0.41%
	Jacksonville Firemen's Credit Union	02/11/33	23,380,296	19,399,798	20.52%
	Jacksonville O - I Credit Union	06/14/40	3,843,550	3,607,225	6.55%
	Jacksonville Postal and Professional Credit Union	01/01/29	32,084,105	29,119,129	10.18%
	Jacksonville Shipyards Credit Union	07/19/51	377,591	429,403	-12.07%
	Jacksonville Utilities Employees Credit Union	03/18/35	9,260,801	8,936,037	3.63%
	Jax Liquors Employees Credit Union	05/13/69	281,257	333,930	-15.77%
	Jax Police Credit Union	01/23/35	21,788,305	19,447,689	12.04%
	Plumbers and Pipefitters Local 234 Credit Union	10/13/75	325,736	350,157	-6.97%
	Seaboard Employees Credit Union	12/12/29	45,202,441	38,995,825	15.92%
	Stan-O-Jax Credit Union	10/16/34	642,286	688,025	-6.65%
	State Employees Credit Union	09/24/37	56,650,303	51,413,075	10.19%
	Unijax Credit Union	11/10/53	5,542,818	5,551,825	-0.16%

STATE CHARTERED CREDIT UNIONS
COMPARATIVE STATEMENT OF TOTAL ASSETS

County	Credit Union Name	Date Chartered	1988 Assets	1987 Assets	Percent Change
Duval County totals (25 Credit Unions)			491,659,864	449,218,146	9.45%
Escambia	Central Credit Union of Florida	01/31/62	18,784,515	17,775,890	5.67%
	ECCO Credit Union	03/14/86	5,382,462	5,045,250	6.68%
	Education Credit Union of Northwest Florida	03/30/54	47,568,675	43,640,082	9.00%
	Escambia County Employees Credit Union	08/13/58	10,206,111	9,301,761	9.72%
	Gulf Power Company Employees Credit Union	04/19/54	10,066,935	9,706,987	3.71%
	Monsanto Employees Credit Union	04/09/54	110,083,209	100,946,082	9.05%
Escambia County totals (6 Credit Unions)			202,091,907	186,416,052	8.41%
Gadsden	F.S.H. Employees Credit Union	05/26/69	20,501,812	19,057,014	7.58%
	Niagara Lockport Credit Union	03/12/69	637,237	510,988	24.71%
Gadsden County totals (2 Credit Unions)			21,139,049	19,568,002	8.03%
Hillsborough	Affiliated of Florida, Inc. Credit Union	05/23/60	3,704,799	3,927,469	-5.67%
	Central Life Employees Credit Union	04/04/50	218,179	224,939	-3.01%
	Electricians Local 915 Credit Union	04/06/61	16,278,905	16,569,199	-1.75%
	Florida Central Credit Union	01/20/58	57,113,428	46,979,488	21.57%
	Florida West Coast Credit Union	04/22/42	10,841,470	9,668,266	12.13%
	Hillsborough Social Agencies Credit Union	11/20/41	988,226	1,081,576	-8.63%
	Sears West Coast Credit Union	01/23/42	4,993,379	5,533,161	-9.76%
	Tampa Tribune Employees Credit Union	12/20/40	878,147	827,939	6.06%
	Transportation and Industry Credit Union	04/07/45	7,459,557	6,647,487	12.22%
Hillsborough County totals (9 Credit Unions)			102,476,090	91,459,524	12.05%
Holmes	Holmes-Washington Teachers Credit Union	08/30/57	4,659,398	4,279,838	8.87%
Holmes County totals (1 Credit Union)			4,659,398	4,279,838	8.87%
Jackson	Jackson County Teachers Credit Union	08/27/54	5,237,253	4,608,883	13.63%
	Sunland Credit Union	07/16/64	1,846,243	1,550,797	19.05%
Jackson County totals (2 Credit Unions)			7,083,496	6,159,680	15.00%
Jefferson	Jefferson County Teachers Credit Union	06/24/64	2,246,195	2,334,447	-3.78%
Jefferson County totals (1 Credit Union)			2,246,195	2,334,447	-3.78%
Lake	Golden Gem Credit Union	09/19/72	418,028	9,437,908	-95.57%
	Lake County Schools Credit Union	11/27/50	10,674,991	9,437,908	13.11%
	United Employees Credit Union of Florida	05/29/74	14,705,094	12,198,821	20.55%

STATE CHARTERED CREDIT UNIONS
COMPARATIVE STATEMENT OF TOTAL ASSETS

County	Credit Union Name	Date Chartered	1988 Assets	1987 Assets	Percent Change
Lake County totals (3 Credit Unions)			25,798,113	31,074,637	-16.98%
Lee	Lee County Mosquito Control Credit Union	04/03/64	198,293	141,962	39.68%
	Lee County Postal Employees Credit Union	07/03/56	1,069,463	883,665	21.03%
	Southwest Florida Credit Union	02/16/58	6,666,679	6,595,776	1.07%
Lee County totals (3 Credit Unions)			7,934,435	7,621,403	4.11%
Leon	Department of Transportation Credit Union	07/28/59	18,157,449	16,827,401	7.90%
	Dept. of Highway Safety and Motor Vehicles Credit Union	08/11/64	21,241,088	20,227,225	5.01%
	First Financial Credit Union of Florida	01/02/59	6,386,609	6,199,156	3.02%
	Florida Home Builders Association Credit Union	09/01/82	2,416,547	2,751,920	-12.19%
	Florida Rural Electric Credit Union	12/17/75	5,659,044	5,071,297	11.59%
	Florida State University Credit Union	03/02/54	16,445,889	15,408,149	6.74%
	Forestry and Conservation Credit Union	03/01/60	6,197,775	6,243,505	-0.73%
	North Florida Education Credit Union	01/26/54	53,304,648	46,883,193	13.70%
	Sunshine State Credit Union	02/27/52	27,895,729	29,026,925	-3.90%
Leon County totals (9 Credit Unions)			157,704,778	148,638,771	6.10%
Madison	Madison Education Association Credit Union	08/26/63	940,442	784,601	19.86%
Madison County totals (1 Credit Union)			940,442	784,601	19.86%
Marion	Certified Grocers of Florida, Inc. Credit Union	09/23/74	2,022,283	1,927,885	4.90%
	Marion County Credit Union	03/22/54	11,816,329	10,996,293	7.46%
	Ocala City Employees Credit Union	08/31/53	2,387,927	2,225,925	7.28%
Marion County totals (3 Credit Unions)			16,226,539	15,150,103	7.11%
Martin	Martin County Teachers Credit Union	03/08/57	2,256,595	1,962,566	14.98%
Martin County totals (1 Credit Union)			2,256,595	1,962,566	14.98%
Nassau	Container Mutual Credit Union	03/26/42	11,588,215	12,570,047	-7.81%
	Nassau County Teachers Credit Union	08/25/54	1,459,915	1,347,667	8.33%
Nassau County totals (2 Credit Unions)			13,048,130	13,917,714	-6.25%
Okaloosa	City of Ft. Walton Beach Employees Credit Union	12/18/57	1,058,102	983,636	7.57%
Okaloosa County totals (1 Credit Union)			1,058,102	983,636	7.57%
Orange	F.R.S.A. Credit Union	06/25/75	2,901,408	3,136,468	-7.49%
	Florida Hospital Credit Union	03/04/55	11,419,301	10,582,566	7.91%

STATE CHARTERED CREDIT UNIONS
COMPARATIVE STATEMENT OF TOTAL ASSETS

County	Credit Union Name	Date Chartered	1988 Assets	1987 Assets	Percent Change
	Orlando Postal Service Credit Union	07/22/30	17,626,651	18,302,698	-3.69%
	T.G. Lee Credit Union	03/16/59	1,442,550	1,423,447	1.34%
Orange County totals (4 Credit Unions)			33,389,910	33,445,179	-0.17%
Palm Beach	City Employees Credit Union	09/23/49	3,194,476	2,928,852	9.07%
	F.C.D. Employees Credit Union	03/11/68	2,285,068	2,380,695	-4.02%
	Federal Employees Credit Union	10/08/29	36,310,040	33,809,820	7.39%
	Lake Worth Credit Union	03/02/53	1,787,266	1,715,039	4.21%
	PGA Credit Union	12/09/69	5,767,744	4,754,652	21.31%
	Rinker Credit Union	02/12/51	4,167,544	3,954,999	5.37%
	The Credit Union of Palm Beach County	03/04/53	18,614,246	13,557,652	37.30%
Palm Beach County totals (7 Credit Unions)			72,126,384	63,101,709	14.30%
Pinellas	Celebration Mission Council Credit Union	11/09/76	750,528	723,167	3.78%
	City-County Employees Credit Union	04/15/41	6,250,355	5,568,579	12.24%
	Eckerd Employees' Credit Union	07/03/63	13,859,611	12,718,981	8.97%
	Pinellas County Teachers Credit Union	04/16/34	151,650,846	147,309,217	2.95%
	St. Petersburg Municipal Employees Credit Union	02/22/37	20,705,933	20,160,904	2.70%
	St. Petersburg Postal Employees Credit Union	12/31/41	7,966,361	9,953,323	-19.96%
	UPCO Postal Employees Credit Union	03/16/53	33,266,221	30,666,684	8.48%
Pinellas County totals (7 Credit Unions)			234,449,855	227,100,855	3.24%
Polk	Citrusville Credit Union	08/20/64	1,289,532	1,217,727	5.90%
	Cypress Gardens Employees Credit Union	07/31/61	259,335	285,102	-9.04%
	Day Star Members Credit Union	09/13/83	248,455	170,093	46.07%
	First District DOT Employees Credit Union	01/25/60	5,358,454	5,916,316	-9.43%
	Florida Conference United Methodist Credit Union	09/05/69	3,671,337	3,574,442	2.71%
	FMC Employees Credit Union	11/19/41	1,752,085	1,711,200	2.39%
	Imperial Polk Employees Credit Union	06/07/61	5,416,260	3,570,424	51.70%
	Lakeland Community Credit Union	01/01/86	16,043,908	14,777,209	8.57%
	Waverly Florida Credit Union	05/02/55	255,198	237,813	7.31%
Polk County totals (9 Credit Unions)			34,294,564	31,460,326	9.01%
Putnam	Putnam County Teachers Credit Union	08/31/53	7,061,377	5,779,600	22.18%
Putnam County totals (1 Credit Union)			7,061,377	5,779,600	22.18%
Santa Rosa	Cyanamid Employees Credit Union	12/09/58	8,442,929	8,462,834	-0.24%
Santa Rosa County totals (1 Credit Union)			8,442,929	8,462,834	-0.24%
Sarasota	Fairchild Sarasota Credit Union	11/28/66	1,048,337	1,045,258	0.29%
	Sarasota Coastal Credit Union	12/28/53	37,601,261	32,903,976	14.28%
	Sarasota County Medical Credit Union	05/01/64	13,016,651	11,526,281	12.93%

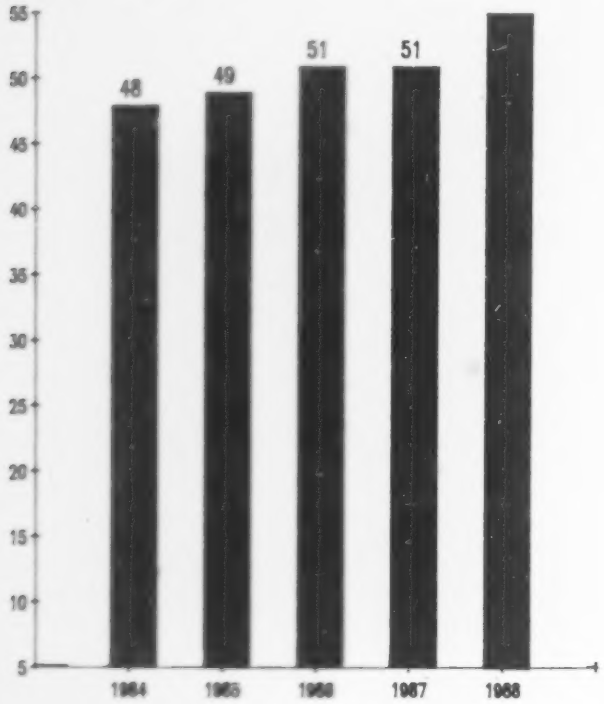
STATE CHARTERED CREDIT UNIONS
COMPARATIVE STATEMENT OF TOTAL ASSETS

County	Credit Union Name	Date Chartered	1988 Assets	1987 Assets	Percent Change
	Sarasota Municipal Employees Credit Union	07/30/51	8,616,455	7,810,230	10.32%
	West Coast Federal Employees Credit Union	11/23/59	11,335,340	10,275,929	10.31%
Sarasota County totals (5 Credit Unions)			71,618,044	63,561,674	12.67%
St. Johns	St. Johns County Teachers Credit Union	03/08/54	7,278,939	6,238,188	16.68%
St. Johns County totals (1 Credit Union)			7,278,939	6,238,188	16.68%
St. Lucie	Coastal Credit Union	03/05/59	1,708,936	1,510,147	13.16%
	Ft. Pierce City Employees Credit Union	08/26/53	5,773,583	5,306,331	8.81%
	St. Lucie County Employees Credit Union	01/29/69	2,101,213	1,972,549	6.52%
St. Lucie County totals (3 Credit Unions)			9,583,732	8,789,027	9.04%
Taylor	Tree Capital Credit Union	03/24/82	5,209,077	4,803,547	8.44%
Taylor County totals (1 Credit Union)			5,209,077	4,803,547	8.44%
Volusia	D.O.T. District 5 Credit Union	06/26/72	1,705,763	1,408,785	21.08%
	Daytona News Journal Credit Union	10/26/53	792,517	825,802	-4.03%
	Dunn Brothers Employees Credit Union	02/04/59	104,985	97,940	7.19%
	Sherwood Medical Employees' Credit Union	01/29/58	4,109,153	3,792,770	8.34%
	Stetson University Credit Union	07/23/57	402,940	385,667	4.48%
	Sun Coast Credit Union	01/31/49	13,114,024	11,627,903	12.78%
Volusia County totals (6 Credit Unions)			20,229,382	18,138,867	11.53%
Washington	Florida DOT District 3 Credit Union	12/03/59	8,932,469	7,991,375	11.78%
Washington County totals (1 Credit Union)			8,932,469	7,991,375	11.78%

INTERNATIONAL AGENCIES & REPRESENTATIVE OFFICES

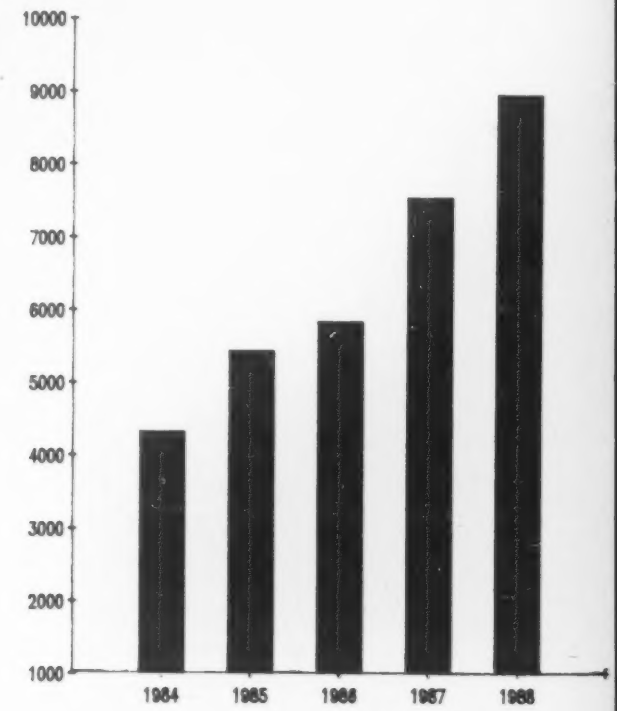
AGENCIES AND REPRESENTATIVE OFFICES

NUMBER OF OFFICES



ASSETS

$ MILLIONS



DEPOSITS

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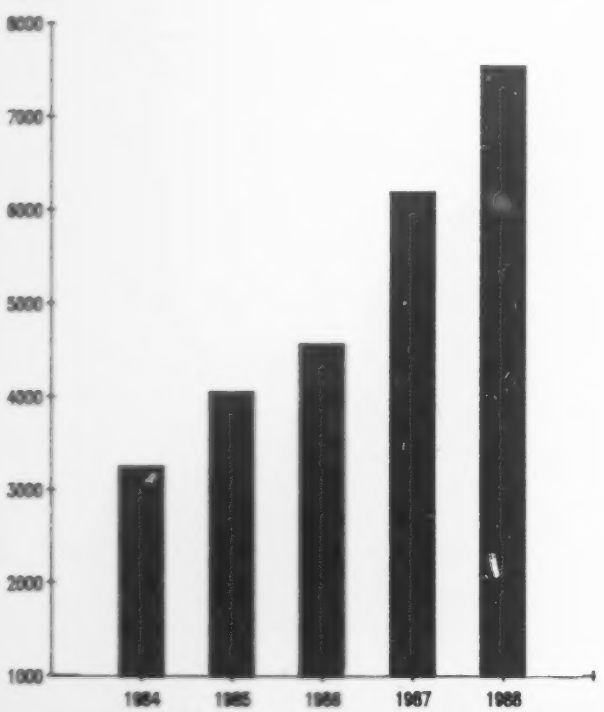

LOANS

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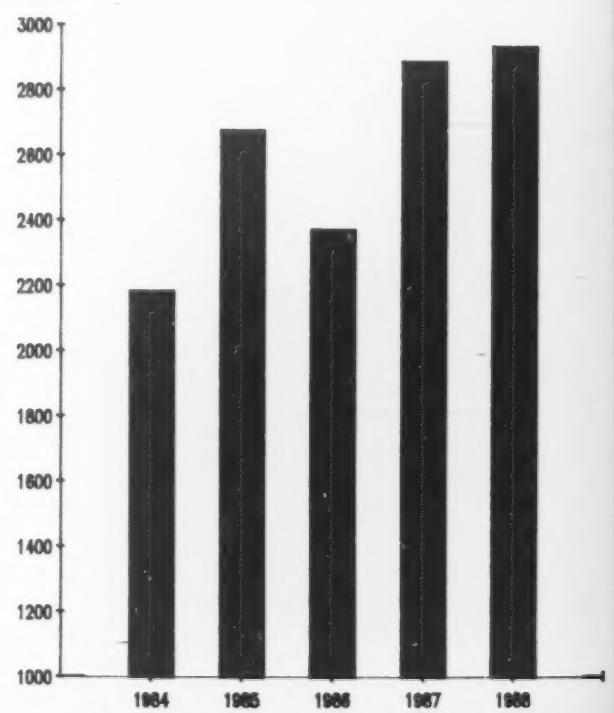

CHANGES IN NUMBER OF STATE LICENSED INTERNATIONAL BANK AGENCIES, REPRESENTATIVE OFFICES AND ADMINISTRATIVE OFFICES DURING CALENDAR YEAR 1988

December 31, 1987

Total number of state licensed international bank agencies, representative offices and administrative offices	51
New offices opened	7
Offices closed	2

December 31, 1988

Total number of state licensed international bank agencies, representative offices and administrative offices	56

STATE-LICENSED INTERNATIONAL BANK AGENCIES CLOSED DURING CALENDAR YEAR 1988

03	The Bank of Nova Scotia closed May 3, 1988

STATE LICENSED INTERNATIONAL REPRESENTATIVE OFFICES CLOSED DURING CALENDAR YEAR 1988

42	Banque Intercommercial de Gestion closed September 30,1988

NEW INTERNATIONAL BANK AGENCIES WHICH OPENED DURING CALENDAR YEAR 1988

Certificate No.	Name of Bank Agency	Date Opened
62	Banco Exterior de los Andes y de Espana, S.A.	10/03/88

NEW INTERNATIONAL BANK REPRESENTATIVE OFFICES WHICH OPENED DURING CALENDAR YEAR 1988

Certificate No.	Name of Bank Agency	Date Opened
60	Bank of Scotland	01/25/88
61	The British Linen Bank Limited	01/25/88
63	Bank Cantrade, Limited	10/03/88
65	Banco General (Overseas), Inc.	11/01/88
66	Towerbank, Ltd.	11/18/88

NEW INTERNATIONAL BANK ADMINISTRATIVE OFFICES WHICH OPENED DURING CALENDAR YEAR 1988

Certificate No.	Name of Bank Agency	Date Opened
64	Bank Hapoalim, B.M	10/24/88

INTERNATIONAL BANK REPRESENTATIVE OFFICES OPERATING IN FLORIDA AT DECEMBER 31, 1988

Certificate No.	Name	Date Opened
18	Credit Suisse	01/05/81
27	Dresdner Bank A.G.	02/16/82
34	Banco Popular Domincano, C.A	07/29/82
36	Lloyds Bank International Limited	11/15/82
52	The Fuji Bank Limited	09/28/84
53	Banque Audi (Suisse), S.A	07/01/85
58	Banco Herrero	10/01/87
60	Bank of Scotland	01/25/88
61	The British Linen Bank Limited	01/25/88
63	Bank Cantrade, Limited	10/03/88
65	Banco General (overseas), Inc.	11/01/88
66	Towerbank, Ltd.	11/18/88

INTERNATIONAL BANK AGENCY OFFICES OPERATING IN FLORIDA AT DECEMBER 31, 1988

Certificate No.	Name	Date Opened
51	Bank of Credit and Commerce International (Overseas) Limited	07/11/84
64	Bank Hapoalim, B.M.	10/24/88

INTERNATIONAL BANK AGENCIES OPERATING IN FLORIDA
AT DECEMBER 31, 1988
(In thousands of dollars)

Cert. Number	Name	Date Opened Or Converted	Total Assets 1988	Total Assets 1987	Percent Change
1	Israel Discount Bank Limited	01/26/78	206,759	174,782	18.30%
2	Bank Leumi le-Israel, B.M.	02/27/78	271,194	242,261	11.94%
4	Standard Chartered Bank	03/01/78	69,440	81,929	-15.24%
5	Bank Hapoalim, B.M.	07/01/78	116,900	122,126	-4.28%
6	Lloyds Bank PLC	07/17/78	327,174	298,526	9.60%
7	Banco Real, S.A.	10/03/79	109,890	151,318	-27.38%
9	Banco Santander, S.A.	01/15/79	1,078	32,325	-96.67%
10	Banco do Estado de Sao Paulo, S.A.	01/31/79	192,217	165,811	15.93%
11	Banco do Brasil, S.A.	07/05/79	183,948	166,127	10.73%
12	Banco Exterior de Espana	07/27/79	172,797	175,434	-1.50%
14	Banco de Bilbao, S.A.	01/02/80	129,281	72,993	77.11%
15	Banco de la Nacion Argentina	06/30/80	159,389	153,184	4.05%
16	Banco de Vizcaya, S.A.	08/01/80	91,602	89,754	2.06%
17	Banco Internacional de Costa Rica, S.A.	12/08/80	135,793	68,545	98.11%
19	Credit Suisse	09/01/81	275,062	230,427	19.37%
20	Barclays Bank PLC	02/02/81	762,954	595,680	28.08%
22	Banco Industrial de Venezuela, C.A.	06/23/81	60,658	102,186	-40.64%
23	Algemene Bank Nederland, N.V.	07/20/81	309,342	225,695	37.06%
24	Deutsch-Sudamerikanische Bank	10/01/81	1,062,852	957,116	11.05%
25	Banco Atlantico, S.A.	03/26/87	200,054	185,713	7.72%
28	Credit Lyonnais	02/16/82	40,896	30,358	34.71%
29	Banca Nazionale del Lavoro	02/16/82	217,551	207,162	5.01%
30	Bank of Credit and Commerce (Miami)	03/15/82	334,596	431,652	-22.48%
31	Banque Sudameris	05/18/82	652,694	509,142	28.19%
32	Banco Nacional, S.A.	07/01/82	92,817	69,321	33.89%
33	The Bank of Tokyo, Ltd.	07/01/82	211,113	140,177	50.60%
35	Banco Espanol de Credito, S.A.	09/28/82	66,604	59,979	11.05%
37	Banco Central, S.A.	12/01/82	58,294	86,928	-32.94%
39	Banco Mercantil, S.A.C.A.	03/03/83	542,180	410,655	32.03%
41	American Express Bank Ltd.	03/28/83	64,578	76,952	-16.08%
43	Bank of Credit and Commerce (Boca)	10/27/83	27,511	30,885	-10.92%
44	Verens-und Westbank AG	11/01/83	565,261	302,351	86.96%
45	The Royal Bank of Canada (Miami)	12/15/83	561,662	476,115	17.97%
47	Banco Ganadero, S.A.	01/03/84	144,596	142,972	1.14%
48	Banque Nationale de Paris	03/26/84	100,150	103,635	-3.36%
50	Bank of Credit and Commerce (Tampa)	06/29/84	35,630	30,789	15.72%
54	Atlantic Security Bank	08/20/86	130,387	70,682	84.47%
55	Banco Portugues do Atlantico, E.P.	07/01/86	38,660	18,269	111.62%
56	Banco del Pichincha International, C.A.	12/08/86	43,821	28,358	54.53%
57	Banco Popular de Puerto Rico	03/31/87	6,911	9,560	-27.71%
59	Swiss Bank Corporation	12/01/87	157,609	3,793	4055.26%
62	Banco Exterior de los Andes	10/03/88	16,438	0	NA
	Totals		8,948,343	7,531,667	18.81%

INTERNATIONAL BANK AGENCIES OPERATING IN FLORIDA
COMPOSITE STATEMENT OF CONDITION
AT DECEMBER 31, 1988
(In thousands of dollars)

	Amount	Percent
ASSETS		
Cash and due from depository institutions	1,269,200	14.18%
U.S. Treasury securities	22,515	0.25%
Obligations of other U.S. Government agencies and corporations	5,001	0.06%
Other bonds, notes, debentures and corporate stock	176,874	1.98%
Federal funds sold and securities purchased under agreements to resell	251,926	2.82%
Total loans	2,939,704	32.85%
Customers liability to this branch or agency on acceptances outstanding, U.S. addresses	8,869	0.10%
Customers liability to this branch or agency on acceptances outstanding, non-U.S. addresses	236,879	2.65%
Other assets	195,934	2.19%
Net due from head office and other related institutions in the U.S. and in foreign countries	3,841,441	42.93%
Total Assets	8,948,343	100.00%
LIABILITIES		
Total deposits and credit balances	7,570,931	84.61%
Federal funds purchased and securities sold under agreements to repurchase	98,608	1.10%
Other liabilities for borrowed money	745,812	8.33%
Branch or agency liability on acceptances executed and outstanding	271,837	3.04%
Other liabilities to non-related parties	118,046	1.32%
Net due to head office and other related institutions in the U.S. and in foreign countries	143,109	1.60%
Total Liabilities	8,948,343	100.00%

INTERNATIONAL BANK AGENCIES OPERATING IN FLORIDA
COMPOSITE STATEMENT OF INCOME
AT DECEMBER 31, 1988
(In thousands of dollars)

	Amount	Percent
OPERATING INCOME		
Interest and fees on loans	356,391	41.16%
Interest on balances with depository institutions	364,198	42.06%
Income on federal funds sold and securities purchased under agreements to resell in domestic offices of the bank and in its Edge and Agreement subsidiaries	86,562	10.00%
Interest on U.S. Treasury securities	1,842	0.21%
Interest on obligations of other U.S. Government agencies and corporations	266	0.03%
Interest on obligations of states and political subdivisions of the United States	426	0.05%
Interest on other bonds, notes and debentures	13,622	1.57%
Dividends on stock	287	0.03%
Service charges on deposit accounts in domestic offices	4,114	0.48%
Other service charges, commissions and fees	31,676	3.66%
Other income	6,504	0.75%
Total Operating Income	865,888	100.00%
OPERATING EXPENSE		
Salaries and employee benefits	44,425	5.13%
Interest on time certificates of deposit of $100,000 or more issued by domestic offices	255,290	29.48%
Interest on deposits in foreign offices	84,833	9.80%
Interest on other deposits	198,120	22.88%
Expense of federal funds purchased and securities sold under agreements to repurchase in domestic offices of the bank and in its Edge & Agreement subsidiaries	27,400	3.16%
Interest on demand notes (note balances) issued to the U.S. Treasury	130	0.02%
Interest on other borrowed money	110,491	12.76%
Interest on subordinated notes and debentures	0	0.00%
Net occupancy expense of bank premises	13,474	1.56%
Furniture and equipment expense	4,464	0.52%
Provision for possible loan losses	19,397	2.24%
Other operating expenses	33,020	3.81%
Total Operating Expenses	791,044	91.36%
Net income before taxes and securities gains/losses	74,844	8.64%
Applicable income taxes	1,324	0.15%
Net income before securities gains/losses	73,520	8.49%
Net securities gains (losses)	1,287	0.15%
Net income before extraordinary items	74,807	8.64%
Extraordinary items	(873)	-0.10%
Net Income	73,934	8.54%

(Percent is a percent of total operating income)

CHANGES IN NUMBER OF STATE NONDEPOSIT TRUST COMPANIES

December 31, 1987

Total number of nondeposit trust companies. 12
New nondeposit trust companies opened 2
State trust companies merged into existing trust companies 1

December 31, 1988

Total number of nondeposit trust companies 13

NEW NONDEPOSIT TRUST COMPANIES OPENED

First Credit Union Trust Company, Inc., Miami Springs, opened July 1, 1988, with charter number 219-T.

The Trust Company of the South, Miami, opened November 21, 1988, with charter number 220-T.

STATE TRUST COMPANIES MERGED INTO EXISTING TRUST COMPANIES

Trust Company of Naples, Naples, merged into NBD Trust Company of Florida, N.A., North Palm Beach, on October 11, 1988.

NONDEPOSIT TRUST COMPANIES CHANGES TO COMMON CAPITAL

No state trust company increased or decreased their common capital during calendar year 1988.

STATE NONDEPOSIT TRUST COMPANIES
CONDENSED STATEMENT OF CONDITION AND INCOME
At December 31, 1988
(All amounts are in Thousands)
(Proprietary assets only; does not include fiduciary/trust assets)

			1988		1987	
No.	Name	Date Opened	Total Assets	Total Capital	Total Assets	Total Capital
97-T	Bessemer Trust Co. of Fl., Palm Beach	09/22/30	$5,692	$4,576	$4,592	$3,159
183-T	American Savings Trust, Miami	11/29/79	2,044	1,656	1,929	1,584
184-T	AmeriFirst Florida Trust Co., Miami	11/13/79	1,376	1,142	1,200	1,005
192-T	Manufacturers Hanover Trust Co. of Fl., Miami	02/05/82	2,845	2,691	2,587	2,398
198-T	Harris Trust Co. of Fl., West Palm Beach	08/13/82	2,021	1,953	1,946	1,892
206-T	Irving Trust Co. of Fl., Miami	12/09/85	2,366	2,199	2,301	2,164
209-T	Brown Brothers Harriman Trust Co. of Fl., Naples	04/10/86	1,114	1,040	1,099	1,030
210-T	Marshall & Ilsley Trust Co. of Fl..	05/05/86	4,865	2,730	3,265	2,171
211-T	Templeton Fund Trust Company, St. Petersburg	08/15/86	5,729	3,345	4,302	2,009
213-T	Members Trust Co., Tampa	02/02/87	1,030	1,005	1,052	1,020
215-T	Florida Trust Services of Ohio Bancorp, Naples	02/23/87	1,989	1,989	1,994	1,993
219-T	First Credit Union Trust Co., Inc., Miami Springs	07/01/88	2,015	2,005	NA	NA
220-T	The Trust Company of the South, Miami	11/21/88	2,654	2,477	NA	NA
	TOTALS		$35,740	$28,808	$26,267	$20,425

STATE DEPOSIT TRUST COMPANIES

COMPARATIVE STATEMENT OF CONDITION AND INCOME

At December 31, 1988

(All amounts are in thousands)

(Proprietary assets only; does not include fiduciary/trust assets)

	1988		1987	
	Amount	%	Amount	%
ASSETS				
Cash	6,955	19.5	4,738	18.0
U.S. government obligations	16,104	45.1	12,763	48.6
State & local government obligations	1,190	3.3	1,647	6.3
Other securities (including federal funds)	2,627	7.4	2,115	8.1
Bank premises, furniture & fixtures	1,076	3.0	1,080	4.1
Other assets	7,788	21.7	3,924	14.9
TOTAL ASSETS	$35,740	100.0	$26,267	100.0
LIABILITIES				
Other liabilities	6,932	19.4	5,842	22.2
TOTAL LIABILITIES	$ 6,932	19.4	$ 5,842	22.2
CAPITAL				
Common stock at par	10,853	30.4	8,253	31.4
Surplus	7,524	21.1	6,103	23.2
Undivided profits & capital reserves	10,431	29.1	6,069	23.2
TOTAL CAPITAL	$28,808	80.6	$20,425	77.8
TOTAL LIABILITIES AND CAPITAL	$35,740	100.0	$26,267	100.0
OPERATING INCOME				
Income from fiduciary activities	23,226	93.8	15,930	93.0
Interest on balances in depository institutions	109	0.4	137	0.8
Interest on dividends on securities	1,404	5.7	1,070	6.3
Gain (loss) on securities transactions	28	0.1	(2)	(0.1)
TOTAL OPERATING INCOME	$24,767	100.0	$17,135	100.0
OPERATING EXPENSE				
Salaries & employee benefits	9,258	37.4	5,076	29.6
Occupancy expense	2,105	8.5	1,014	5.9
Other operating expense	7,203	29.1	5,827	34.0
TOTAL OPERATING EXPENSE	$18,566	75.0	$11,917	69.5
Net income before taxes & extraordinary items	6,201	25.0	5,218	30.5
Income taxes	2,302	9.3	2,118	12.4
Extraordinary items	0	0.0	0	0.0
NET INCOME	$ 3,899	15.7	$ 3,100	18.1

CHANGES IN NUMBER OF STATE INDUSTRIAL SAVINGS BANKS

December 31, 1987
Total number of industrial savings banks. 1

December 31, 1988
Total number of industrial savings banks 1

STATE INDUSTRIAL SAVINGS BANK CHANGES TO COMMON CAPITAL

The sole state-chartered industrial savings bank did not increase or decrease its common capital during calendar year 1988.

PENSACOLA LOAN AND SAVINGS BANK
STATEMENT OF ASSETS, LIABILITIES AND EQUITY CAPITAL
At December 31, 1988
(All amounts are in thousands)

	Amount	Percent
ASSETS		
Cash and balances due from banks	$ 3,578	10.58
Securities	8,749	25.87
Federal funds sold and securities purchased	1,450	4.29
Net loans	18,136	53.62
Assets held in trading accounts	0	–
Premises and fixed assets	887	2.62
Other real estate owned	199	.59
Investments in unconsolidated subsidiaries	0	–
Customers' liability to this bank on acceptances	0	–
Intangible assets	0	–
Other assets	824	2.43
TOTAL ASSETS	33,823	100.00
LIABILITIES		
Total Deposits	30,369	89.79
Noninterest bearing	350	1.03
Interest bearing	30,019	88.76
Federal funds purchased and securities sold	0	–
Demand notes issued to the U.S. Treasury	0	–
Other borrowed money	0	–
Mortgage indebtedness	0	–
Bank's liability on acceptances	0	–
Notes and debentures subordinated to deposits	0	–
Other liabilities	333	.99
TOTAL LIABILITIES	30,702	90.78
CAPITAL		
Perpetual preferred stock	0	–
Common stock	525	1.55
Surplus	775	2.29
Undivided profits and capital reserves	1,821	5.38
TOTAL EQUITY CAPITAL	3,121	9.22
TOTAL LIABILITIES AND EQUITY CAPITAL	$33,823	100.00

PENSACOLA LOAN AND SAVINGS BANK
STATEMENT OF INCOME
At December 31, 1988
(In thousands of dollars)

	AMOUNT	PERCENT
OPERATING INCOME		
Interest and fee income on loans	$ 2,548	66.60
Income from lease financing receivables	0	–
Interest income on balances due from banks	269	7.03
Interest and dividend income on securities	669	17.49
Interest income on assets held in trading accounts	0	–
Interest income on federal funds sold and securities purchased	108	2.82
Service charges on deposit accounts	139	3.63
Other income	93	2.43
TOTAL OPERATING INCOME	3,826	100.00
OPERATING EXPENSE		
Interest on deposits	2,039	53.29
Expense of federal funds purchased and securities sold	0	–
Interest on demand notes issued to the U.S. Treasury and other borrowed money	0	–
Interest on mortgage indebtedness and obligations under capitalized leases	0	–
Interest on notes and debentures subordinated to deposits	0	–
Provision for loan and lease loss	141	3.69
Provision for allocated transfer risk	0	–
Salaries and employee benefits	894	23.37
Expense on premises and fixed assets	248	6.48
Other expense	419	10.95
TOTAL OPERATING EXPENSE	3,741	97.78
GAINS (LOSSES) ON SECURITIES	11	.29
GROSS INCOME	96	2.51
Taxes	6	.16
NET OPERATING INCOME	90	2.35
EXTRAORDINARY ITEMS	0	–
Taxes	0	–
NET INCOME	90	2.35

CASES IN LITIGATION DURING CALENDER YEAR 1988

1. Continental Illinois Savings Corp., Case No. 593a-B-3/85. A case involving industrial savings bank charters.
2. U.S. Trust Corporation and U.S. Trust Company of Florida, N.A., Case No. 2020-B-3/85. A nonbank bank case.
3. U.S. Trust, Case No. 2044-B-6/85. A nonbank bank case.
4. Chemical New York Corp., Case No. 2217-B-12/86. A nonbank bank case.
5. Kenneth Kemp, Case No. 2236-B-2/87. A case involving officer removal.
6. Chemical Bank, Case No. 2279-B-6/87. A nonbank bank case.
7. First State Bank of Sarasota, Case No. 2286-B-6/87. A case involving a bank charter.
8. The Trust Bank, Case No. 2287-B-6/87. A case involving appointment of a receiver for an insolvent institution.
9. NBD Trust Company of Florida, Case No. 2292-B-7/87. A nonbank bank case.
10. Midlantic National Bank and Trust Company Florida, Case No. 2293-B-7/87. A nonbank bank case.
11. First Fidelity Trust, Case No. 2294-B-7/87. A nonbank bank case.
12. Manufacturer's National Trust Company of Florida, Case No. 2295-B-7/87. A nonbank bank case.
13. Comerica Trust Company of Florida, Case No. 2299-B-8/87. A nonbank bank case.
14. Sarabay Savings Bank, Case No. 2311-B-9/87. A case involving application for a savings and loan charter.
15. Sarabay Savings Bank, Case No. 2351-B-1/88. A case involving a rule change.
16. Global Bank, Case No. 2360-B-2/88. A case involving appointment of a receiver for an insolvent institution.
17. Barnett Bank v. OCC, Case No. 2399-B-6/88. A case involving statewide branching.
18. Freedom Savings and Loan Association, Case No. 2433-B-8/88. A case involving conversion from a federal to a state charter.
19. William J. Bufe, Case No. 2434-B-8/88. A case involving officer removal.
20. Caribank, Case No. 2441-B-9/88. A case involving the appointment of a receiver for an insolvent institution.
21. Bank of Credit & Commerce International/Awan, Case No. 2453-B-10/88. A case involving officer removals.
22. Bank of Credit and Commerce International/Bilgrami, Case No. 2459-B-10/88. A case involving officer removal.
23. Pavillion Bank, Case No. 2466-B-11/88. A case involving a bank charter.
24. Lewis v. Continental Illinois Corporation, Case No. 2471-B-12/88. U.S. Supreme Court case involving industrial savings banks.
25. Centrust v. Department of Banking and Finance, Case No. 2476-B-12/88. A related case to the Freedom application for conversion.

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RULES OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-1
GENERAL PROVISIONS

3C-1.020 Name Change (Banks, Trust Companies and Savings and Loan Associations).
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3C-1.020 Name Change (Banks, Trust Companies and Savings and Loan Associations).

This rule contains the particular provisions for requesting approval from the Department of an amendment to the Articles of Incorporation for a change in name by any state-chartered bank, trust company or savings and loan association.

(1) Filing and Forms. Notices requesting a change in name shall be made on Form DBF-C-30 (Notice to the Department of Banking and Finance for a Change in Corporate Name - Revised 3/86).

Copies of this notice form may be obtained from the department, without cost, at the address shown below. The notice and such attachments as are necessary to complete the notice shall be filed with the department at the following address:

Director, Division of Banking
Department of Banking and Finance
Suite 1401, The Capitol
Tallahassee, Florida 32301-9054

(2) Processing. All information requested in the notice form must be received by the department at least twenty-one (21) days prior to the proposed effective date. Upon determining that the information is complete, the department will file the amendment with the Department of State as provided in the General Information and Instructions Section of Form DBF-C-30.
Specific Authority 120.53(1)(a), 655.012(3) FS. Law Implemented 655.043(2) FS. History--New 6-8-82, Formerly 3C-1.20, Amended 3-10-86.
Note: Department of State statutory filing and certification fees-see Section 607.361, F.S.

3C-1.021 Approved Forms.

The following is a list of forms approved by the Division of Banking. Copies of such forms may be obtained without cost by contacting the Director, Division of Banking, Department of Banking and Finance, The Capitol, Suite 1301, Tallahassee, Florida 32301.

Form No.		Title	Effective or last Revised Date
(1)	DBF-C-1	Application for Authority to Organize a State Bank	10-13-83
(2)	DBF-C-2	Semiannual Statement of Condition Report for Savings and Loan Association	4-12-83
(3)	DBF-C-3	Notice of Intention to Establish a Remote Financial Service Unit	6-30-81
(4)	DBF-C-4	Application and Plan of Conversion for Approval to Convert a Charter in Order to do Business as Another Type of Financial Institution	12-28-83
(5)	DBF-C-5	Application for Authority to Organize a State Savings and Loan Association	10-13-83
(6)	DBF-C-7	Semiannual Assessment Returns for International Bank Agencies	8-12-83
(7)	DBF-C-10	Biographical Report (Banks and Savings and Loan Associations)	6-8-82
(8)	DBF-C-10A	Financial Report (Banks and Savings and Loan Associations)	6-22-80
(9)	DBF-C-11	Application for Certificate of Approval to Acquire Control of an Existing Bank	2-25-80

(10)	DBF-C-12	Application for a Change in Location of a Head Office or Branch	6-8-82
(11)	DBF-C-14	Application for Authority to Establish a Trust Service Office	5-75
(12)	DBF-C-15	Application for Authority to Exercise Trust Powers	10-13-83
(13)	DBF-C-16	Application for Authority to Establish a Branch Bank	8-12-82
(14)	DBF-C-19	Application for Approval to Merge or Consolidate (Bank)	5-12-82
(15)	DBF-C-19A	Application for Authority to Organize a Successor Institution	5-12-82
(16)	DBF-C-20	Application for the Establishment of an International Banking Office	5-15-78
(17)	DBF-C-21	Application for Renewal of Annual License to Operate an International Banking Office in Florida	6-8-82
(18)	DBF-C-22	Application for Permission to Establish a Branch Savings and Loan Office	9-17-84
(19)	DBF-C-23	Application for Approval to Convertfrom a Bank with a National Charter to a Bank with a State Charter	7-21-81
(20)	DBF-C-25	Application and Plan of Conversion for Approval to Convert a Federal Savings and Loan Association to a Florida Savings and Loan Association without a Change in Business Form	9-9-81
(21)	DBF-C-28	Application for Authority to Organize a State Trust Company	5-12-82
(22)	DBF-C-29	Capital Equivalency Deposit Agreement (Internationals)	3-82
(23)	DBF-C-30	Notice of the Department of Banking and Finance for a Change in Corporate Name (Banks, Trust Companies, Savings and Loan Associations)	6-8-82
(24)	DBF-C-50	Quarterly Report of Monthly Asset Maintenance	4-29-84
(25)	DBF-C-51	Monthly Asset Maintenance Report	4-29-84
(26)	DBF-C-52	Quarterly Report of Monthly Capital Equivalency Deposits or Investment Securities	4-29-84
(27)	DBF-C-53	Capital Equivalency Monthly Report	4-29-84
(28)	DBF-C-60	Application for Authority to Organize and Operate a Credit Union	10-81
(29)	DBF-C-61	Credit Union Bylaws	10-81
(30)	DBF-C-61A	Credit Union Bylaw Amendment	10-81
(31)	DBF-C-62	Statement of Directors and Committee Members and Certain Officers	10-81
(32)	DBF-C-63	Minimum Audit Procedures Report	10-81
(33)	DBF-C-64	Application for Approval of Merger	10-81
(34)	DBF-C-65	Application for Permission to Establish a Credit Union Branch Office	10-81
(35)	DBF-C-66	Application for a Select Group to Join a Central Credit Union	10-81
(36)	DBF-C-67	Application for Approval to Convert	10-81
(37)	DBF-C-68	Semi-Annual Report of Condition	10-81

Specific Authority 120.53(1)(b) FS. Law Implemented 120.53(1)(b), FS. History--New 6-8-82, Amended 8-12-82, 4-12-83, 10-13-83, 12-28-83, 3-8-84, 4-29-84, 9-17-84, Formerly 3C-1.21.

3C-1.022 Reports Required for Certain Currency Transactions.

(1) Every financial institution, as defined in Section 655.50, Florida Statutes, shall file with the Department a report of each deposit, withdrawal, exchange of currency, or other payment or transfer, by, through, or to that financial institution, that involves a transaction in currency of more than $10,000, within 15 days of each transaction. The following information shall be included in such report:

(a) The identity of the individual who conducted the transaction (including name; address; social security number; business; occupation or profession; and method of verification of identity);

(b) The identity of the individual or organization for whom the transaction was completed, if different from the individual who conducted the transaction;

(c) The customer's account number and type of account;

(d) A description of transaction (including nature of transaction - deposit, withdrawal, check cashed, check purchased, currency exchange, mail/night deposit, or other; whether U.S. currency involved or currency of another nation (and name of nation); details on any check involved including date of check, amount of check, drawer of check, payee of check, drawee bank and city;

(e) The identity of the financial institution reporting the financial transaction (name and address; identifying number, business activity).

(2) A duplicate copy of the Form 4789 of the Internal Revenue Service, U.S. Department of the Treasury, required by 31 U.S.C. 5313, may be filed in lieu of the report required in subsection (1).

(3)(a) Financial institutions are not required to file reports on transactions with Federal Reserve Banks, Federal Home Loan Banks, or other domestic banks. In addition, the following transactions are exempt from these reporting requirements if the amounts involved are reasonable and customary in the course of the customer's business or activities:

1. Deposits or withdrawals of currency from an existing account by an established depositor who is a U.S. resident and who
   a. operates a retail business in the U.S. (except automobile, boat, or airplane dealerships), or
   b. operates a sports arena, race track, amusement park, bar, restaurant, hotel, licensed check cashing service, vending machine company, or theater;
2. Deposits or withdrawals, exchanges of currency, or other payments and transfers by local, state or federal government agencies;
3. Withdrawals for payroll purposes from an existing account by an established depositor who is a U.S. resident and who operates a firm that regularly withdraws more than $10,000 to pay employees in currency.

(b) Every financial institution shall keep a record of customers whose transactions are exempt from these reporting requirements. Such record shall include the name, address, type of business, taxpayer identification number and account number of the customer granted the exemption and the type of transactions exempted and the dollar limit of each exempt transaction. Such record shall be made available for inspection and copying by the department.
Specific Authority 655.012(3), 655.50(3), (4) FS. Law Implemented 655.50 FS. History--New 1-22-85, Formerly 3C-1.22.

RULES OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-2
TRUST POWERS

3C-2.001 Scope.
3C-2.002 Procedural Rules for Processing Applications.
3C-2.003 Application.
3C-2.004 Fees.
3C-2.005 Regulatory Standards for Evaluating Applications.
3C-2.006 Final Order.
3C-2.007 Deposit of Securities with Treasurer.

Library References: Lowell & Grimsley, Fla. Law of Trusts (3rd Ed.) (The Harrison Co.).

3C-2.001 Scope.

These rules contain the procedures for filing and evaluating applications for authority to establish a trust department by a state bank or savings and loan association pursuant to Sections 660.26 and 665.0501(16), Florida Statutes.
Specific Authority 655.012(3) FS. Law Implemented 660.26, 665.0501(16) FS. History--New 7-5-83, Formerly 3C-2.01.

3C-2.002 Procedural Rules for Processing Applications.

Applications filed pursuant to this chapter shall be processed in all respects pursuant to Chapter 3C-9, F.A.C.
Specific Authority 655.012(3) FS. Law Implemented 660.26 FS. History--New 7-5-83, Formerly 3C-2.02.

3C-2.003 Application.

(1) Forms. A copy of the application form (Form DBF-C-15) may be obtained from the department at no cost. Requests for application forms should be sent to:

Director, Division of Banking
Department of Banking and Finance
Suite 1301, The Capitol
Tallahassee, Florida 32301

(2) Filing. Form DBF-C-15, and such attachments as are necessary to complete the application shall be filed with the Division of Banking at the address set forth in paragraph (1) of this rule. When the applicant is a proposed bank or a proposed association, filing should be submitted as supplemental information to the application for authority to organize.
Specific Authority 655.012(3) FS. Law Implemented 660.26(2), 665.0501(16) FS. History--New 7-5-83, Formerly 3C-2.03.
Cf. Division of Banking approved forms list, Rule 3C-1.021, F.A.C.

3C-2.004 Fees.

No application is deemed filed unless accompanied by the non-refundable filing fee of $1,000.00 made payable to the Department of Banking and Finance, except no filing fee is required when the application is submitted in connection with an application for authority to organize a bank or an association.
Specific Authority 655.012(3) FS. Law Implemented 660.26, 658.73(2)(b) FS. History--New 7-5-83, Formerly 3C-2.04.

3C-2.005 Regulatory Standards for Evaluating Applications.

(1) The department shall approve or disapprove applications for authority to exercise trust powers, but no such application shall be approved until the applicant has satisfied the department that public convenience and advantage will be served by the establishment of the proposed trust department. In considering such applications, the applicant's capacity to support such an undertaking is of major importance. The closing of a trust department does not present the same risk of loss to the public as does the failure of a bank or association. Therefore, the judgment of the applicant as to the viability of the proposed trust department will ordinarily be respected, provided that in the opinion of the department, the applicant's capacity is sufficient or will be enhanced by the new activity.

(2) Standards. In making its determination, the department shall consider the following criteria:

(a) The general condition of the applicant bank or association is sufficient to support the proposed trust department. The department will review the financial condition of the bank or association utilizing all data available to it in assessing this criteria. In assessing general conditions concerning applications for authority to organize a bank or association, the department will also rely on its analysis of the materials including projections submitted with the application.

(b) The earnings and earning prospects of the applicant bank or association, including the earning prospects of the proposed trust department, are sufficient to support the anticipated expenses and any anticipated operating losses of the trust department during its initial years. For a bank, a net profit to asset ratio of 0.5 percent or above during the last calendar year is generally considered adequate to support expansion for a trust department. However, factors such as liquidity, asset condition, managerial capacity, past performance, among others, are important in assessing the overall capacity of a bank to establish a trust department and may have an impact on the relative significance of a net profit to asset ratio above or below 0.5 percent. For an association, a return on average assets of 0.3 percent or above for the twelve months preceding the application is generally adequate to support expansion for a trust department. However, factors such as overall liquidity, asset condition, managerial capacity and past performance, among others, are important in assessing the overall capacity of the association to establish a trust department and may impact on the relative significance of a return on assets of above or below 0.3 percent. The department further considers the return on average assets at the time the application is under consideration.

With respect to proposed banks or associations, the department will rely on its analysis of all data submitted with the application for authority to organize, with emphasis upon the information which relates to prospects of successful operation.

(c) The capital structure of the bank or association is adequate to support the trust department. Addition of a trust department adds responsibilities and liabilities of a kind not found in ordinary commercial banking or savings and loan activity. The financial institution must pledge to the State Treasurer the amount required by Section 660.27(1), Florida Statutes, as a guarantee of sound operation of the trust department. This reduces capital protection for the commercial department. Therefore, a bank or association with trust powers should have a comparatively larger capital structure. In the case of banks, capital accounts should equal or exceed 8.0 percent of total assets to be considered adequate to support the expansion for a trust department. However, other factors, including earnings, managerial capacity, asset condition, past performance, and degree of liquidity, among others, are important in assessing the overall capacity of a bank to establish a trust department and may have an impact on the adequacy of the gross capital to asset ratio. In the case of associations, capital accounts should equal or exceed the reserve and net worth requirements imposed by Rule 3C-22.001(1), F.A.C. (General Reserves). However, other factors, such as overall liquidity, earnings, asset condition, managerial capacity and past performance, among others, are important in assessing the overall capacity of an association to establish a trust department and may have an impact on the adequacy of the capital accounts. The minimum capital requirements for authority to organize a nonmember bank with trust powers shall generally be not less than $1.5 million in non-metropolitan areas and $2 million in metropolitan areas. However, greater initial capital may be required by a new bank which is a member of the Federal Reserve System because of the more restrictive uses of capital imposed by that body. The minimum capital requirements for authority to organize a mutual association with trust powers shall be not less than $2.5 million in communities where the population is 100,000 or less and $3.0 million in communities with populations in excess of 100,000. The minimum capital requirements for authority to organize a capital stock association with trust powers shall be not less than $2.0 million in communities where the population is 100,000 or less and $2.5 million in communities with populations in excess of 100,000.

(d) The proposed trust officers have or will be supplied sufficient trust and related investment, financial, managerial experience, ability and standing to operate the trust department. Trust operation is a highly specialized business and requires mature experience on the part of the trust officer. Proposed officers shall have demonstrated abilities and experience commensurate with the position for which proposed.

(e) Provision has been made for the trust department to occupy suitable quarters at the location specified in the application. Applicant's estimation of space requirements for the trust department will ordinarily be respected, provided, that such allocated space is clearly identified as the trust department of the bank or association.
Specific Authority 655.012(3) FS. Law Implemented 660.26(5) FS. History--New 7-5-83, Formerly 3C-2.05.

3C-2.006 Final Order.

Issuance of a final order shall be made subject to appropriate federal agency approval where applicable. Final certification authorizing the applicant to engage in a trust business shall not be issued until all conditions of the department's final order have been met. With an application for authority to organize a bank or an association, requests to exercise trust powers shall be addressed in the final order for authority to organize.
Specific Authority 655.012(3) FS. Law Implemented 660.26 FS. History--New 7-5-83, Formerly 3C-2.06.

3C-2.007 Deposit of Securities with Treasurer.

A mutual association shall deposit or pledge security with the State Treasurer having a market value in an amount equal to 25 percent of the minimum savings account capital required in Section 665.0201(5)(d), Florida Statutes, for the establishment of a new mutual association, or the maximum amount provided by Section 660.27, Florida Statutes, whichever is less. Banks, trust companies and stock associations shall deposit or pledge security as provided in Section 660.27, Florida Statutes.
Specific Authority 655.012(3) FS. Law Implemented 660.27(1) FS. History--New 7-5-83, Formerly 3C-2.07.

RULES OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-9
PROCEDURAL RULES FOR PROCESSING OF APPLICATIONS FOR LICENSING AND MERGERS PURSUANT TO TITLES XXXVI AND XXXVII, F.S.

3C-9.001 Scope.
3C-9.002 Application.
3C-9.003 Publication of Notice of Receipt or Withdrawal of Application.
3C-9.004 Petition for Public Hearing.
3C-9.005 Publication of Notice of Hearing.
3C-9.006 Participants in Proceeding.
3C-9.007 Computation of Time.
3C-9.008 Extension of Time.
3C-9.009 Notice, Filing, Service.
3C-9.010 Hearing Procedure. (Repealed)
3C-9.011 Post-Evidentiary Procedures.
3C-9.012 Final Orders.
3C-9.013 Record.
3C-9.014 Improper to Discuss Pending Matters. (Repealed)
3C-9.015 Coordination with Federal and Other Agencies.
3C-9.016 Reconsideration.
3C-9.017 Economic, Demographic and Financial Deposit Data Sources.

3C-9.001 Scope.

These rules contain procedures which shall govern all actions taken by and proceedings held before the Department of Banking and Finance, Division of Banking (the department) in connection with its responsibility to process applications for the issuance, denial, renewal or amendment of licenses and mergers pursuant to titles XXXVII and XXXVIII, Florida Statutes. The following procedures provide a method by which all interested persons may present evidence on the record prior to the formulation of a final department order. This chapter shall govern in any case where it is in conflict or inconsistent with other rules of the department. Proceedings not heard by the agency head shall be transferred to the Division of Administrative Proceedings pursuant to Section 120.57, Florida Statutes, and conducted accordingly.

Specific Authority 120.53(1)(a), 655.012(3) FS. Law Implemented 120.60(4), 658.26, 665.0201 FS. History--New 11-1-77, Amended 8-3-78, 5-27-81, Formerly 3C-9.01.

3C-9.002 Application.

(1) Forms. Application forms for all license actions covered by the these rules may be obtained from the department at no cost. All applications must be in the format required by the department. Requests for forms should be sent directly to:

Director, Division of Banking
Department of Banking and Finance
Suite 1301, The Capitol
Tallahassee, Florida 32301-8054

In those cases where the department also requires the filing of copies of appropriate federal or other application forms, those forms may be obtained from:

Federal Deposit Insurance Corporation
Suite 2400, Peachtree Center Harris Tower
233 Peachtree Street, N.E.
Atlanta, Georgia 30043-2601

Federal Reserve Bank of Atlanta
Post Office Box 1731
Atlanta, Georgia 30301-1731

Federal Home Loan Bank of Atlanta
Post Office Box 65627, Peachtree Station
Atlanta, Georgia 30343-0527, or

Florida Credit Union Guaranty Corporation
8000 South Orange Avenue, Suite 108
Orlando, Florida 32809-6794

(2) Filing and Acknowledgment of Application and Fee. Applications in the format required by the department, accompanied by the prescribed fee for the requested license action, shall be filed with the department at the address indicated in subsection (1) above. No application is deemed filed or received for publication unless accompanied by the proper filing fee, if a filing fee is required. No filing fee for any license action covered by these rules is refundable. Upon receipt of the application and the accompanying fee the applicant shall be so notified by the department.

(3) Request for Additional Information. All information the applicant wants to present in order to support the application should be submitted with the original filing. The required exhibits in the application forms are not intended to limit the applicant's presentation of any of the requirements, but merely represent the minimum information to be filed. All additional information and/or complete correction of all errors or omissions must be submitted within 60 days after a request therefore, if specifically requested by the department within 30 days after its receipt of the application. Applicant's failure to completely respond to such request within 60 days after the date of the request may be construed by the department as grounds for denial of an application in accordance with the provisions of Section 120.60(2), Florida Statutes, and the file may be closed, unless good cause is shown that it remain open. Should the file be closed pursuant to these provisions, the applicant shall be duly notified.

(4) Burden of Proof. It is the applicant's responsibility to prove that the statutory and regulatory requirements warranting granting of the authority requested by the applicant are met.

(5) Confidential Information. All information contained in applications to the department shall be open for public inspection, with the exception of information specifically made confidential by statute. Therefore, confidential information should be submitted separately from the rest of the application and clearly marked "confidential". Information contained in applications filed with federal agencies, copies of which are submitted to the department by such agencies, shall be treated in accordance with the provisions of the appropriate federal statute. In cases where the department requires federal forms to be submitted to the department by the applicant, public access to the information shall be governed by state law.

(6) Amendment of Application. An applicant may amend the application as to those factors generally within the control or selection of the applicant once, as a matter of course, at any time within 30 days from its receipt for filing. Otherwise, the application may only be amended with permission from the department. A merger agreement may be amended at any time prior to its approval by the stockholders of the constituent financial institutions or decision by the department, whichever occurs first. Requests to make material changes filed at any time after the application has been received may be deemed by the department to be grounds for denial, and a new application accompanied by the appropriate filing fee may be required. Material changes may include, but are not limited to, changes in the composition of the board of directors, officers, or stockholders of the institution; location of the proposed license action; and fixed asset proposal. If the department grants a request to make material changes in the application, the amended application will be treated as a new application with respect to the applicable Rules of Chapter 3C-9, F.A.C., except that no filing fee shall be required. When an application is denied on the grounds set forth above, the applicant shall be duly notified.

(7) Supplemental Information. Upon a request from an applicant, the department may permit the filing of supplemental information external to the application which sets forth evidence of changing economic conditions and transactions, occurrences, or events having a bearing on the application and which have taken place since the application was filed. Such supplemental information must be filed within a reasonable time after the information is known by the applicants but in no event later than 10 days before the hearing, if one has been requested.

(8) Applications to Locate in the Same General Area. All applications for similar license actions within the same general geographic or trade area or affecting overlapping fields of membership which are filed within any 60 day period shall be processed and considered, as far as practicable, on a concurrent basis.
Specific Authority 120.53(1)(a), 655.012(3) FS. Law Implemented 119.07, 120.53(1)(c), 120.60(2), 655.057, 657.005, 658.19,

658.26, 658.42, 665.0201 FS. History--New 11-1-77, Amended 3-12-79, 5-27-81, 3-28-83, Formerly 3C-9.02.
Cf. Division of Banking approved forms list, Rule 3C-1.021, F.A.C.

3C-9.003 Publication of Notice of Receipt or Withdrawal of Application.

(1) The department shall publish notice of receipt of each application in the Florida Administrative Weekly within 21 days of its receipt. The notice shall identify the applicant, the subject of the application, the proposed location of the requested license action (if appropriate), the date received, the time within which to request a public hearing, and reference to the rule describing procedures for requesting such a hearing.

(2) Where the department determines more specific notice is desirable to reach potentially affected persons, it may require the applicant to publish notice of filing the application in one or more newspapers of general circulation in the affected area or in any other manner which would reasonably communicate the notice.

(3) The applicant may withdraw the application at any time by filing a written notice of withdrawal from the correspondent as designated on the application form with the department. The department shall publish notice of the withdrawal within 21 days of its receipt.
Specific Authority 120.53(1)(a), 655.012(3) FS. Law Implemented 120.53(1)(c), 120.60(4), 658.26, 665.0201 FS. History--New 11-1-77, Amended 5-27-81, 3-28-83, Formerly 3C-9.03.

3C-9.004 Petition for Public Hearing.

(1) A petition for public hearing may be combined with a notice of intention to appear (which is a requirement for a person to become a party) as provided in Rule 3C-9.006(3). Any person may request a public hearing by filing a petition with the department within 21 days of publication of notice, provided however, that no petition shall be complete unless it shall:

(a) be printed, typewritten, duplicated or otherwise in legible form on paper of either standard legal or letter size;

(b) clearly identify the applicant, and the application on which the hearing is requested;

(c) contain the name, address and telephone number of the petitioners;

(d) contain a concise statement of whether the petitioner has an interest in the application, and if so, a statement identifying such interest, the grounds and basis of objection to the application and such other information that the petitioner contends is material;

(e) contain the signature of the petitioner or petitioner's attorney and the date the petition is signed; and

(f) clearly show that a copy of the petition has been sent to the applicant or the applicant's correspondent.

(2) Any petition filed before an application is received or more than 21 days after publication of notice as required in Rule 3C-9.002, F.A.C., shall be void. Any timely-filed petition which does not meet the minimum requirements as set forth above shall be denied without prejudice within 30 days of publication of notice and the petitioner granted an additional 14 days from the date of receipt of the denial order within which to amend the petition, which period may be extended.

(3) The department may initiate a hearing on its own motion, at any time regardless of whether there has been a petition.

(4) The petitioner(s) may withdraw its petition for public hearing at anytime by filing a notice of withdrawal on the record. Withdrawal of all petitions filed shall nullify the need for a public hearing.
Specific Authority 120.53(1)(a), 655.012(3) FS. Law Implemented 120.53(1)(c), 120.60(4), 655.012, 658.26, 665.0201 FS. History--New 11-1-77, Amended 8-3-78, 5-27-81, 3-28-83, Formerly 3C-9.04.

Annotations

-- In general

Where appellant argued that F.S.A. 120.60(3)(a)(2), as amended in 1978, violated equal protection of law and procedural due process by requiring banking applicants to request hearing within twenty-one days of publication of notice of banking application in Florida Administrative Weekly, Florida Supreme Court rejected due process and equal protection arguments and held that subsection was constitutional. Peoples Bank of Indian River County v. State, Department of Banking and Finance, 395 So. 2d 521(1981).

Where appellants contested use of notice and hearing procedures, because Department had followed procedures outlined in Chapter 77-453, Laws of Florida which amended F.S.A. 120.60(3) (1977), and where their application had been filed prior to 1977, Florida Supreme Court held use of amended procedures was correct. Bigler v. Department of Banking and Finance, 394 So. 2d 989 (1981).

Time limitations

Where appellants foreign nationals who had filed application to organize state chartered bank, appealed from Comptroller's order denying charter and asserted that Comptroller's failure to approve or deny their application within 180 days of its receipt resulted in its approval, subject to satisfactory completion of statutory requirements, court reversed Comptroller's order; Department had failed to show any rule or statute in support of its claim that applicants, by complying with Department's request for additional information and agreeing that matter was not ripe for public hearing, waived Rule 3C-9.04(5) [now Rule 3C-9.004] or tolled running of applicable time limitations. World Bank v. Lewis, App., (1st) 406 So. 2d 541 (1981).

Validity

Portion of challenged Rule 3C-9.004(3), F. A. C., which permitted Department of Banking and Finance to initiate hearing on bank charter application "at any time" was in direct conflict with and contravened specific provisions of 120.60(5)(a)2, F.S. That portion of rule exceeded Department's rulemaking authority and constituted invalid exercise of delegated legislative authority. Sarabay Savings Bank v. Department of Banking and Finance (DOAH 88-0060r), 10 FALR 4206 (1988).

3C-9.005 Publication of Notice of Hearing.

(1) The applicant shall, no more than 21 nor less than 14 days prior to the scheduled hearing, publish one time in a newspaper of general circulation in the community in which the applicant proposes to engage in business, a notice containing the name or names of the applicant, the subject matter of the application, the location at which the applicant proposes to engage in business and the date, time and place of the hearing. The notice shall include a statement that the hearing is open to members of the general public and shall not be published in a specialized paper which caters only to the publication of legal notices or business news. The minimum notice size shall be 2 columns by 2 inches, with no type less than 8 point and shall be placed as a run-of-the-paper ad. The name of the applicant shall appear in bold face.

(2) Immediately after publication, the applicant shall furnish the department and all other parties with a certification from the publisher and a tear sheet or clipping evidencing such publication.
Specific Authority 120.53(1)(a), 655.012(3) FS. Law Implemented 120.53(1)(c), 120.60(4), 665.012, 658.26, 665.0201 FS. History–New 11-1-77, Amended 8-3-78, 5-27-81, Formerly 3C-9.05.

3C-9.006 Participants in Proceeding.

(1) Applicant

The applicant for any license processed under this chapter shall be a party to any hearing and to any further proceedings on the application. The applicant may withdraw the application at any time by filing a notice of withdrawal on the record. Withdrawal shall terminate proceedings on the application.

(2) Department

The department shall be a party to all proceedings conducted pursuant to this chapter.

(3) Where Substantial Interests Will Be Affected

The petitioner, if other than the applicant or the department, and any other person whose substantial interest will be affected by the department's decision on the application may become a party by filing written notice with the department of intention to appear and serving a copy of the notice on the applicant. The notice must be received no later than 21 days after publication of the notice of receipt of the application and shall contain:

(a) the name, mailing address and telephone number of the person and, if applicable, the name, mailing address and telephone number of the attorney representing the person;

(b) a full and clear statement of the grounds upon which the person bases the claim that its substantial interest will be affected by decision on the application;

(c) an accurate description of the applicant and application involved; and

d) the signature of the person or the person's attorney and the date the notice is signed.

Within 10 days of the receipt of the notice of intention to appear, the department shall acknowledge receipt of the notice and determine whether the person's substantial interests will be affected by the department's action on the application. Any person whose substantial interests will be affected and who desires to become a party to a pending proceeding after expiration of the time limit set in subsection (3) above may petition the department for leave to become a party. Such a petition shall declare the petitioner's position by setting forth the same information required in subsections (3)(a) - (d) of this rule and by explaining the failure to file timely written notice of intention to appear as provided in subsection (3) above. Petitions for leave to become a party may be filed with the presiding officer at any time prior to the termination of the hearing and shall be served on the applicant. The presiding officer shall determine whether the petitioner's substantial interests will be affected by the department's action on the application. A later petition to become a party may be denied if granting the petition might unduly interfere with or delay the orderly hearing process.
Specific Authority 120.53(1)(a), 655.012(3) FS. Law Implemented 120.53(1)(c), 120.60(4), 655.012, 658.26, 665.0201 FS. History--New 11-1-77, Amended 5-27-81, 3-28-83, Formerly 3C-9.06.

3C-9.007 Computation of Time.

The time period within which any pleading, paper, motion, notice, instrument or brief may be filed, or the time period within which any act is required to or may be performed, as provided by any rule or order of the department, shall be so computed as to exclude the first day and include the last day; provided, that when the last day of such period falls on Saturday, Sunday or a legal holiday under the laws of this State, or a day on which the Division of Banking may be closed for the day, the computation of time shall omit such day and include the first day thereafter which does not fall on any such day. When the period of time prescribed or allowed shall be less than 7 days, intermediate Saturdays, Sundays and legal holidays shall be excluded from the computation. A half-day holiday shall be considered as any other day and not as a holiday.
Specific authority 120.53(1)(a), 655.012(3) FS. Law Implemented 120.53(1)(c), 120.60(4), 658.26 and 665.0201 FS. History--New 11-1-77, Amended 5-27-81, Formerly 3C-9.07.

3C-9.008 Extension of Time.

In cases where the department's designee sits as a presiding officer, the presiding officer may grant an extension of time for the filing of any pleading required or permitted by these rules. Applications for such extensions must be served on all other parties and filed with the department at least 3 days prior to the date on which the pleading must be filed under the rules.
Specific Authority 120.53(1)(a), 655.012(3) FS. Law Implemented 120.53(1)(c), 120.60(4), 665.0201 FS. History--New 11-1-77, Amended 5-27-81, 3-28-83, Formerly 3C-9.08.

3C-9.009 Notice, Filing, Service.

(1) Notice. When required, service or notice shall be deemed effected when accomplished in the following manner:

(a) Service and notice of initial pleadings, orders, and other papers shall be effected upon a party by hand delivery or by U.S. mail, directed to a party's last known mailing address.

(b) Required notice to the general public shall be by publication in the Florida Administrative Weekly. the department may require any applicant to publish additional notices in newspapers of general circulation in the area affected, where it deems it necessary to afford adequate notice to the public.

(2) Filing. All notices, motions, pleadings, or other documents shall be filed with the hearing officer and served on the respective parties.

(3) Service. Service shall be deemed complete when a true copy of the document is delivered or, if mailed, when properly addressed, stamped, and deposited in the U.S. mail. The postmark date shall be the date of service if served by mail and the date of an appropriate certificate of service shall be the date if served by delivery.
Specific Authority 120.53(1)(a), 655.012(3) FS. Law Implemented 120.53(1)(c), 120.60(4), 658.26 and 665.0201 FS. History--New 11-1-77, Amended 5-27-81, Formerly 3C-9.09.

3C-9.010 Hearing Procedure.

Specific Authority 20.05(5), 120.53, 654.09, 656.19, 657.06(3)(b), 658.05, 659.06, 665.031, 665.012(3) FS. Law Implemented 120.57(1), 120.60(3), 656.19, 665.031 FS. History--New 11-1-77, Amended 8-3-78, Repealed 5-27-81, Formerly 3C-9.10.

3C-9.011 Post-Evidentiary Procedures.

(1) The hearing officer's report shall contain findings of fact which shall be based exclusively upon competent substantial evidence in the record and rulings on evidentiary matters. The department shall allow each party 10 days from the date of the hearing officer's report in which to submit written exceptions thereto pursuant to Section 120.57(1)(b)12., Florida Statutes.
Specific Authority 120.53(1)(a), 655.012(3) FS. Law Implemented 120.53(1)(c), 120.60(4), 120.57(1)(b) 12, 658.26, 665.0201 FS. History--New 11-1-77, Amended 8-3-78, 5-27-81, Formerly 3C-9.11.

3C-9.012 Final Orders.

(1) Final orders on applications for cross industry conversions, cross-industry mergers, cross-industry acquisitions of all or substantially all of the assets of another financial institution, new banks, new trust companies, new savings and loan associations, new credit unions, conversion applications of federal financial institutions to state-charter and every application for acquisition of control of a bank, trust company, or a savings and loan association involving a foreign national shall be issued within 180 days after receipt of the original application, or receipt of timely requested additional information and/or corrections of errors or omissions, or within 30 days after conclusion of a public hearing held on the application, whichever is later. The final order on all other applications shall be issued within 90 days after receipt of the original application, or receipt of timely requested additional information and/or the correction of errors or omissions, within 15 days after the conclusion of a public hearing held on the application, or within 45 days after the written report is submitted to the department and the parties, whichever is later.

(2) For purposes of this chapter and Section 120.60(2) and (4), Florida Statutes, the public hearing shall not be deemed concluded until the hearing officer submits his report together with the complete public record to the Comptroller, or the hearing officer orders the case dismissed or otherwise terminated.

(3) The final order shall contain a short and plain statement summarizing matters presented, separately-stated findings of fact based exclusively on competent substantial evidence in the record, and conclusions of law. If a party submits exceptions as provided in Rule 3C-9.011, the final order shall include a ruling upon each proposed finding and exception. The final order shall state with particularity the grounds or basis for the issuance or denial of the license or merger request.

(4) An applicant and the department may agree to extend the time in which to render a final order on an application. Such extensions shall serve to continue the time in which to render a final order to the date agreed in such extensions.
Specific Authority 120.53(1)(a), 655.012(3), 655.411(2) FS. Law Implemented 120.53(1)(c), 120.59, 120.60(2), (4), 658.26, 665.0201 FS. History--New 11-1-77, Amended 8-3-78, 3-12-79, 5-27-81, 3-8-83, Formerly 3C-9.12.

3C-9.013 Record.

The department shall see that an appropriate record of the proceedings is maintained. The record shall consist only of:

(1) all notices, pleadings, motions, and interlocutory rulings;

(2) evidence received or considered;

(3) a statement of matters officially recognized;

(4) questions and proffers of proof and objections and rulings thereon;

(5) proposed findings and exceptions;

(6) any decision, opinion, or report by the hearing officer;

(7) all staff memoranda or data submitted to the hearing officer during the hearing or prior to its disposition, after notice of the submission to all parties, except communications by advisory staff as permitted under subsection 120.66(1), if such communications are public records;

(8) all matters placed on the record after an ex parte communication pursuant to subsection 120.66(2); and

(9) the official transcript, if one is ordered.
Specific Authority 120.53(1)(a), 655.012(3) FS. Law Implemented 120.53(1)(c), 120.57(1)(b)5., 120.60(4), 658.26, 665.0201 FS. History--New 11-1-77, Amended 5-27-81, 3-8-83, Formerly 3C-9.13.

3C-9.014 Improper to Discuss Pending Matters.

Specific Authority 20.05(5), 120.53, 654.09, 656.19, 657.06(3)(b), 658.05, 659.06, 665.031, 665.012(3) FS. Law Implemented 120.60(3), 120.66 FS. History--New 11-1-77, Amended 8-3-78, Repealed 5-27-81, Formerly 3C-9.14.

3C-9.015 Coordination with Federal and Other Agencies.

Immediately following the approval of any application pursuant to this chapter the Department shall forward a copy of the final order to the appropriate federal agency or guarantor. (See 12 USC Section 1828c, and 12 USC Sections 1811 - 1832.)
Specific Authority 120.53(1)(a), 655.012(3) FS. Law Implemented 120.53(1)(c), 120.60, 657.005(10), 658.19, 658.22, 658.26, 658.41, 658.43, 665.0201 FS. History--New 11-1-77, Amended 3-12-79, 5-27-81, Formerly 3C-9.15.

3C-9.016 Reconsideration.

Requests for reconsideration of applications on which a final order has been rendered shall not be accepted. A new application may be filed at any time by submitting substantive new or additional information to the department. To the extent relevant, the department shall consider and incorporate the prior administrative record. The statutory filing fee shall be required.
Specific Authority 120.53(1)(a), 655.012(3) FS. Law Implemented 120.53(1)(c), 658.26, 665.0201 FS. History--New 5-24-78, Formerly 3C-10.101, Formerly 3C-9.16.

3C-9.017 Economic, Demographic and Financial Deposit Data Sources.

The economic, demographic and financial deposit data sources utilized by the department shall include but are not limited to the sources listed below. However, if the department deems it desirable to utilize economic, demographic and/or financial deposit data sources not specifically listed below, the applicant shall be notified of all additional sources utilized.

(1) Population data for various years listed in "*Florida Estimates of Population*," annually published by the University of Florida, Bureau of Economic and Business Research, Population Program, or the latest U.S. Census, whichever is most recent.

(2) County and Florida population projections listed in the latest "*Projections of Florida Population by County*," issued by the University of Florida, Bureau of Economic and Business Research, Population Program.

(3) Household data available in the latest bulletin: "*Number of Households and Average Household Size in Florida*," annually issued by the University of Florida, Bureau of Economic and Business Research, Population Program, or from the latest U.S. Census, whichever is most recent.

(4) Population age profile data available in the latest bulletin: "*Population of Florida Counties by Age and Sex*" (latest edition) annually issued by the University of Florida, Bureau of Economic and Business Research, Population Program, or from the latest U.S. Census, whichever is most recent.

(5) The most recent per capita personal income data for Florida and the pertinent county, available from the U.S. Department of Commerce, Bureau of Economic Analysis, Regional Information System, or from the latest U.S. Census, whichever is most recent.

(6) Mean family income and its distribution for Florida, the concerned county and the primary service area available in the two most recent U.S. Censuses.

(7) Commercial bank office deposit data in various editions of "*Office Level Report on Florida Bank Deposits*," published by the Florida Bankers Association, 341 North Mills Avenue, P. O. Box 6847, Orlando, Florida 32853.

(8) Savings and loan association office deposit data in various editions of the computer printout, "*Branch Office Survey Docket Print, County/State Print*," issued by the Federal Home Loan Bank Board, 1700 G. Street, N.W., Washington, D.C. 20552.

(9) Unadjusted percentage changes in the All-Urban Consumer Price Index (CPI) for the 12 month period ending with the latest published bank office deposit data, and the 12 month period ending with the latest available savings and loan association office deposit data, which are published in monthly news releases issued by the U. S. Department of Labor Statistics, Southeastern Regional Office, Suite 540, 1371 Peachtree Street, NE, Atlanta, Georgia 30367.

(10) Annual unemployment rate data for Florida and the pertinent county for various years, and the county unemployment rates for each month of the current year, along with the corresponding monthly state unemployment rates published in "*Labor Force Summary*," available from the Florida Department of Labor and Employment Security, Caldwell Building, Tallahassee, Florida 32301.

(11) Residential building permit data available in the monthly bulletin "*Building-Permit Activity in Florida*," issued by the University of Florida, Bureau of Economic and Business Research.

(12) As a general information source, "*Florida Statistical Abstract*" (various years), published by the Bureau of Economic and Business Research, 221 Matherly Hall, University of Florida, Gainesville, Florida 32611.

Specific Authority 120.53(1)(a), 655.012(3) FS. Law Implemented 657.005(5)(d), 658.21(2), 664.03(6), 665.0201(5) FS. History--New 7-21-81, Amended 3-28-83, Formerly 3C-9.17.

RULES OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-10
NEW STATE BANKS AND TRUST COMPANIES AND
RELOCATION OF EXISTING BANKS AND TRUST COMPANIES

3C-10.001	Scope.
3C-10.002	Application.
3C-10.003	Fees.
3C-10.004	Initial Review of Application. (Repealed)
3C-10.0041	Organizational Expense Funds.
3C-10.005	Public File. (Repealed)
3C-10.0051	Regulatory Standards for Evaluating Applications.
3C-10.006	Confidential Information. (Repealed)
3C-10.0061	Coordination with Federal Agencies and Articles of Incorporation.
3C-10.007	Investigation. (Repealed)
3C-10.0071	Relocation of Opened Banks or Trust Companies.
3C-10.0072	Relocation by Redesignation of Existing Main Office and Branch Office.
3C-10.008	Reports of Investigation and Conference. (Repealed)
3C-10.0081	Opening.
3C-10.009	Conference. (Repealed)
3C-10.0091	Additional Processing. (Repealed)
3C-10.010	Order. (Repealed)
3C-10.0101	Reconsideration. (Transferred)
3C-10.011	Coordination with Federal Agencies. (Transferred)
3C-10.012	Opening. (Transferred)
3C-10.013	Supervision. (Repealed)

3C-10.001 Scope.

These rules contain the specific procedures and policies for filing and evaluating applications to organize or relocate state banks and trust companies. Specific Authority 120.53(1), 655.012(3), 658.26(2)(a) FS. Law Implemented 120.60(4), 658.73, 658.26 FS. History--New 8-28-75, Amended 5-24-78, 6-9-81, Formerly 3C-10.01.

3C-10.002 Application.

(1) Forms. A copy of the application form for a new state bank (Form DBF-C-1) or trust company (Form DBF-C-28) may be obtained from the department. Each organizer shall also complete a Biographical Report (Form DBF-C-10), and a Confidential Financial Report (Form DBF-C-10A). The department may waive this requirement should the proposed bank or trust company be a subsidiary of a bank holding company. Should 25 percent or more of the proposed bank or trust company be owned by a registered bank holding company, Annual Reports for the last three years shall be submitted.

(a) The applicant shall submit appropriate application forms to the Federal Deposit Insurance Corporation if the intent is to organize as an insured state nonmember bank, or to the Federal Reserve System, if the intent is to organize as a state member bank. Federal forms can be obtained directly from:

Federal Deposit Insurance Corporation
Suite 2400, Peachtree Center, Harris Tower
233 Peachtree Street, N.E.
Atlanta, Georgia 30303

or

Federal Reserve Bank of Atlanta
Post Office Box 1731
Atlanta, Georgia 30301

(b) Applications to relocate pursuant to Rule 3C-10.0071 shall be filed on Form DBF-C-12.

(2) Filing. The original and two copies of all parts of the application for authority to organize and operate a new state bank or trust company shall be filed, together with the appropriate filing fee (See Rule 3C-10.003) at the following address:

Director, Division of Banking
Department of Banking and Finance
Suite 1301, The Capitol
Tallahassee, Florida 32301

(3) Securities rule. Applicants shall file their application with the Division of Banking only after they have filed an appropriate notice (Form DBF-S-8) with the Division of Securities of the Department of Banking and Finance, in compliance with Rule 3E-20.022, F.A.C.

(4) Processing. Applications for new state banks or trust companies shall be processed pursuant to applicable provisions of Chapter 3C-9, F.A.C.
Specific Authority 120.53(1)(a), 655.012(3) FS. Law Implemented 658.19, 658.59 FS. History--New 8-28-75, Amended 5-24-78, 6-9-81, 5-12-82, Formerly 3C-10.02.

3C-10.003 Fees.

A filing fee of $5,000 made payable to the Department of Banking and Finance, shall accompany the application for a new bank or trust company. This fee is payable from the applicant's organizational expense fund and is not refundable.
Specific Authority 120.53(1)(a), 655.012(3) FS. Law Implemented 658.73(2)(a), 658.19(3) FS. History--New 8-28-75, Amended 5-24-78, 6-9-81, Formerly 3C-10.03.

3C-10.004 Initial Review of Application.

Specific Authority 20.05(5), 120.53, 658.05 FS. Law Implemented 659.02 FS. History--New 8-28-75, Repealed 5-24-78, Formerly 3C-10.04.

3C-10.0041 Organizational Expense Funds.

(1) The organizational expense funds required by applicable law shall promptly be deposited in an account in which withdrawals may be made by check, draft, negotiable order of withdrawal or other similar item of a financial institution organized under the laws of Florida, or in a financial institution organized under the laws of the United States, the principal business office of which is located in Florida, which agrees in writing (such agreement having been filed with the department) that the department's examiners shall have complete access to any and all records of said financial institution which are related to said account. The escrow agent of the organizational expense fund shall also make all disbursements of expenses by check or similar instrument drawn on such account. Nothing in this section shall prohibit the escrow agent from making investments of the funds from the account in order to secure earnings for the fund on such deposits.

(2) Expenses incurred and necessary to present the application for new state banks or trust companies, through and including all appeals, shall be considered organizational expenses. Organizational expenses shall include, but are not limited to, charter filing fee to the Department, salaries, attorney's fees, land or lease options, feasibility study fees, transcripts, court costs, publication fees and postage, etc. However, it should be remembered that no payment shall be made from the organizational expense fund for expenses in obtaining stock subscriptions.

(3) Also included as organizational expenses are those expenses incurred in the obtaining of membership in the Federal Reserve System or insurance from the Federal Deposit Insurance Corporation.

(4) Generally speaking, those expenses incurred to and through filing the articles of incorporation are considered organizational expenses. The corporate existence of a bank or a trust company commences on the date the approved articles to incorporation are filed with the Department of State, unless otherwise provided in the articles of incorporation pursuant to Section 607.167, Florida Statutes. Upon commencement of corporate existence, there is in existence a bank or trust company, although it is inoperative and not opened for business. Thereafter, such expenses incurred by the then existing bank or trust company are not organizational expenses but are expenses of the bank.

Specific Authority 120.53(1)(a), 655.012(3) FS. Law Implemented 658.18 FS. History - New 5-24-78, Amended 6-9-81, Formerly 3C-10.041.

3C-10.005 Public File.

Specific Authority 20.05(5), 120.53, 658.05, 658.10 FS. Law Implemented 659.02, 658.10, 119.07 FS. History--New 8-28-75, Repealed 5-24-78, Formerly 3C-10.05.

3C-10.0051 Regulatory Standards for Evaluating Applications.

(1) When an application for authority to organize and operate a new state bank or trust company is filed, it is the applicant's responsibility to prove that the statutory criteria warranting the grant of authority are met. The department shall conduct an investigation pursuant to Section 658.20, Florida Statutes. If, in the opinion of the Department, any one of the criteria as set forth in Section 658.21, Florida Statutes, has not been met and cannot be remedied by the applicant, it cannot approve the application. An applicant can, however, take corrective action in most circumstances to meet the criteria set forth in Subsections (3), (4), (5), or (6) of Section 658.21, Florida Statutes, if any one of these is found to be lacking. For example, if all other statutory criteria are met, the applicant may increase capital, or make certain changes in the board of directors, or change the name, or alter the provisions for suitable banking house quarters, because these factors are, at least to some degree, within its control. It is the department's policy to allow applicants to make certain changes to meet these criteria if all other criteria are met. There is little, if anything, that an applicant can do to alter its ability to meet the criteria set forth in Subsections (1) and (2) of Section 658.21, Florida Statutes, since an applicant CANNOT easily change the economic and demographic characteristics of an area. Therefore, if either one or both of these criteria are not met, the department cannot approve the application.

(2) The Primary Service Area. The primary service area for the purpose of applications for a new state bank is defined as the smallest geographical area from which the proposed bank expects to draw approximately seventy-five percent of its deposits. Said term also means the smallest geographical area from which a trust company expects to draw approximately 75 percent of the assets value of its fiduciary accounts. It should be drawn around a natural customer base and should not be unrealistically delineated to exclude competing banks or trust companies or to include areas of concentrated population.

(3) Standards. In making its determination the department shall consider the following statutory criteria:

(a) Public convenience and advantage. In determining whether an applicant meets the requirements of this statutory criterion the following factors shall be considered:

1. The location and services offered by existing financial institutions in the service area as indicative of the competitive climate of the market. The traffic patterns in the area, as well as the area's general economic and demographic characteristics shall also be considered. Because it is recognized that the establishment of a new bank or trust company ANYWHERE would promote convenience and advantage for at least a few people, SUBSTANTIAL convenience and advantage for a SIGNIFICANT number of people must be shown.
2. Overlapping directorships involving existing financial institutions competitively near the proposed site are discouraged. Such overlapping directorships could possibly restrict competition, thereby creating fiduciary problems.

(b) Local conditions indicate reasonable promise of successful operation.

1. Current economic conditions and, to a lesser extent, the growth potential of the area in which the new bank or trust company proposes to locate are important considerations in determining its probable success. Essential to the concept of banking opportunity is that there does and will exist a significant volume of business for which the bank or trust company can realistically compete. The growth rate, size, financial strength, and operating

characteristics of financial institutions in the primary service area are also important indicators of economic conditions and potential business.

2. Public interest is best served by having a banking system whereby new competition is encouraged where appropriate, yet at the same time, ensuring that the financial resources of the residents in the community are stable and safe.

(c) Capital structure. In determining whether an applicant meets the requirements of this statutory criterion the following factors shall be considered:

1. Capital should be adequate to enable the new bank or trust company to provide necessary services for banks, including loans of sufficient size, to meet the needs of prospective customers.
2. Capital should be sufficient to purchase, build or lease a suitable permanent facility complete with equipment.
3. Generally, the initial capital for a new nonmember bank should not be less than $1.0 million in nonmetropolitan areas and $1.5 million in metropolitan areas. However, greater initial capital may be required of a new bank which is a member of the Federal Reserve System because of the more restrictive uses of capital imposed by that body.
4. Generally, the initial capital for a new trust company should not be less than $2.0 million. The capital referred to above shall be allocated among capital stock, paid-in surplus, and undivided profits in the ratios set forth in Subsection (3) of Section 658.21, Florida Statutes.

(d) Proposed officers and directors. In determining whether an applicant meets the requirements of this statutory criterion the following factors shall be considered:

1. The organizers, proposed directors, and officers shall have reputations evidencing honesty and integrity. They shall have employment and business histories demonstrating their responsibility in financial affairs. At least one member of a proposed board of directors, other than the chief executive officer, shall have direct banking or trust company experience.
2. In addition, the organizers, proposed directors, and officers shall meet the requirements of Section 658.33, Florida Statutes.
3. A majority of the organizers and directors of a proposed independent bank shall be, wherever possible, from the local community and shall represent diverse occupation and business interests.
4. Officers shall have demonstrated abilities and experience commensurate with the position for which proposed.
5. Members of the initial management group, which includes directors and officers shall require prior approval of the department. Changes of directors or chief executive officer during the first year of operation shall also require prior approval of the department. While it is not necessary that the names of proposed officers be submitted with an application to organize a new state bank, the chief executive officer and operations officer must be named and approved at least 60 days prior to the bank's opening.

(e) Name. In determining whether an applicant meets the requirements of this statutory criterion, the department will consider whether the proposed names are so similar as to cause confusion with the name of an existing financial institution in Florida. This provision shall not apply to affiliates of bank holding companies. In addition to the foregoing criterion an applicant shall meet the requirements set forth in Section 607.024, Florida Statutes.

(f) Quarters. Should temporary quarters be contemplated by an applicant until a permanent facility is completed, permission to open in temporary quarters may be granted, pursuant to Rule 3C-10.0081(1) generally not to exceed 1 year. The permanent structure of a new bank should contain a minimum of 2,500 square feet. In addition, it shall meet Federal Bank Protection Act requirements and be of a sufficient size to handle the projected business for a reasonable period of time. The permanent structure for a new trust company should be of sufficient size to handle the projected business for a reasonable period of time. The banking house or trust company facility shall be of a nature to warrant customer confidence in the institution's security, stability, and permanence. Other pertinent factors include availability of adequate parking, adequate drive-in facility if such is contemplated, and possibilities for expansion.

(4) Stock Distribution and Financing. To encourage community support, wide distribution of stock ownership is desirable. A majority of the stock should be issued wherever possible to local residents of the community, persons with substantial business interests in the community, or others who may reasonably be expected to utilize the services of the bank or trust company. Financing arrangements to purchase stock will be considered acceptable only if the individual financing the stock can clearly

demonstrate the ability to service the debt without undue reliance on dividends or other forms of compensation from the applicant. Subscriptions for all proposed stock shall be obtained before the application is submitted to the department. The organizers may initially subscribe to all proposed stock, but should disclose the anticipated amount of stock to be personally retained. The application submitted to the department shall identify any person who is anticipated to own 5 percent or more of the proposed stock.

(5) Insider Transactions. Any financial arrangement or transaction involving, directly or indirectly, the organizers, directors, officers, and shareholders owning 5 percent or more of the stock, or their relatives, their associates or interests must be fair and reasonable, fully disclosed, and comparable to similar arrangements which could have been made with unrelated parties. Whenever any transaction between the proposed bank or trust company and an insider involves the purchase of real property, appraisals of land and improvements thereon shall be made by an independent qualified appraiser, and be dated no earlier than 6 months from the filing date of the application. With respect to any lease arrangement between the proposed bank or trust company and an insider, evidence reliable to the satisfaction of the department which may include an appraisal, must be submitted showing that the lease arrangement is as beneficial to the proposed bank or trust company as the purchase of the property and direct ownership, together with evidence which demonstrates clearly that the leasing arrangements are made on substantially the same terms as those prevailing at the time for comparable transactions with non-insiders for similar commercial property.

(6) Site Designation.

(a) Location. No application for a de novo bank or trust company shall be deemed complete until a proposed site has been specifically designated by either street address or legal description.

(b) Relocation prior to approval. The department shall be promptly notified of any change in the proposed site referred to in (a) above. Any relocation shall be subject to departmental approval but no relocation filing fee shall be required.

(c) Relocation of approved, but unopened banks or trust companies. The department shall be promptly notified of any change in the proposed site referred to in (a) above. Any such relocation shall be subject to departmental approval, upon satisfactory showing that the criteria listed in Section 658.21, Florida Statutes, are still met or can be met. Any such application shall be submitted on Form DBF-C-12 and shall be subject to departmental approval but no relocation filing fee shall be required.
Specific Authority 120.53(1)(a), 655.012(3), 658.26(2)(a) FS. Law Implemented 120.60(4), 658.19, 658.21, 658.25, 658.26, 658.33, 658.76, 658.77, 655.037 FS. History--New 5-24-78, Amended 6-9-81, Formerly 3C-10.051.

Annotations --

Conditional approval orders

Where Banking Commissioner filed emergency rule to formally revoke Conditional Approval Order, which had been issued by previous commissioner, to groups seeking to establish new bank, Florida Supreme Court held that since nothing in banking code authorized order, if Commissioner elected to notify applicants as class or individually that they should not rely on prior assurance because department intended to develop additional facts before granting approval there was no statutory impediment to his doing so and emergency rule was unnecessary to revoke order. Lewis v. Judges of District Court of Appeal, First District, 322 So. 2d 16 (1975).

Constitutionality

Florida Supreme Court held F.S.A. 659.03 was not so lacking in legislative standards and guidelines that it unlawfully delegated legislative authority. Bigler v. Department of Banking and Finance, 394 So. 2d 989 (1981) aff'g, 368 So. 2d 449 (1979).

F.S.A. 659.03(1)(b) and 659.03(1)(c), giving Department of Banking and Finance authority to make investigations and draw conclusions regarding bank applications, do not constitute improper delegation of legislative authority. Due process is insured in that Department's discretion is not unbridled; legislature dicated clearly basic criteria to be considered and particular procedures to be followed by Department. Further, Department's order must state reasons for all action taken or omitted, such reasons must be supported by record, and judicial review procedures must be available to allow courts to review defects of substance. Bigler v. Department of Banking and Finance, App., (1st) 368 So. 2d 449 (1979), aff'd, 394 So. 2d 989 (1981).

Discretion of agency

Where court had ordered that pending application of bank was deemed approved by operation of F.S.A. 120.60(4)(c) as result of Department's inaction within 180-day period, Department improperly imposed conditions upon approval of application, including requirement that bank's assets must be increased from proposed two million dollars to over eight million dollars, and order of Comptroller was reversed insofar as it attempted to increase applicants' capitalization requirement beyond that proposed in application and insofar as it attempted to change name of proposed bank. World Bank v. Lewis, App., (1st) 425 So. 2d 77 (1982).

Department of Banking and Finance sufficiently elucidated its reasons for its discretionary denial of petitioner's bank charter application on grounds that local conditions do not assure reasonable promise of success, where Department found that there is no significant commercial activity in area, that population base is small though affluent, that activity and population in area are highly seasonal, and that petitioner's projection of deposits for first three years is not supported by experience of nearest existing bank. Gulf State Bank v. State, Department of Banking and Finance, App., (1st) 367 So. 2d 671 (1979).

Where petitioner met five of six criteria established in F.S.A. 659.03(2) for approval of bank charter applications, respondent abused its discretion in rejecting hearing officer's recommendation that petitioner be permitted to file within 15 days amended list of directors and/or officers and that respondent render decision upon this criterion within 20 days from filing thereof. Public Bank of St. Cloud v. State Department of Banking and Finance, App., (1st) 351 So. 2d 73 (1977).

Evidence

Department of Banking and Finance erred in incorporating data not on record into its final order when it rejected appellant's population projections for primary service area because figures conflicted with University of Florida projections which were not contained in record. However, error was harmless as there was otherwise competent and substantial evidence to support denial of appellant's application for authority to organize bank for failure to meet criteria of F.S.A. 659.03(2)(a), (b), (e), and (f). Peoples Bank of Indian River County v. State, Department of Banking and Finance, App., (1st) 378 So. 2d 328 (1980's) aff'd, 395 So. 2d 521 (1981).

Department's final revised order sufficiently explained its policy concerning denial of bank charter, because it explained apparent inconsistent policy in granting bank charters in other areas having smaller percentage rates of deposit growth, and explained why it failed to take into consideration testimony of former bank examiner who testified that applicants' projected figures demonstrated that local conditions could possibly produce reasonable promise of profit and detailed why local conditions did not assure applicants reasonable promise of successful operation. McDonald v. Department of Banking and Finance, Appl., (1st) 361 So. 2d 199 (1978).

Department of Banking and Finance erroneously discarded hearing officer's findings of fact and erroneously based its decision on improperly substituted findings of fact. Due to deficiencies in agency's final order concerning consideration of criteria for opening of new state bank, including insufficiency of evidence, rule or reason presented to overcome findings of hearing officer, agency's final order was vacated and remanded to Department. McDonald v. Department of Banking and Finance, App., (1st) 346 So. 2d 569 (1979).

In general

Florida Supreme Court rejected appellant's contention that F.S.A. 659.03 not contain sufficient standards to guide agency action in determining whether to grant application for banking license, and, therefore, constituted improper delegation of legislative authority to Department. Peoples Bank of Indian River County v. State, Department of Banking and Finance, 395 So. 2d 521 (1981).

Where appellant argued Department's finding with regard to F.S.A. 659.03(2)(b) must be vacated since Department relied in part on population data not included in banking application or in field examiner's report; Florida Supreme Court held error in considering data was harmless error and that appellant failed to show that it was substantially prejudiced by Department's consideration of population figures since there was substantial competent evidence apart from this data to support finding. Id.

3C-10.006 Confidential Information.

Specific Authority 20.05(5), 120.53, 658.05, 658.10 FS. Law Implemented 659.02, 658.10, 119.07 FS. History--New 8-28-75, Repealed 5-24-78, Formerly 3C-10.06.

3C-10.0061 Coordination with Federal Agencies and Articles of Incorporation.

(1) Approval by Federal Agencies. Upon approval by the department, a copy of the final order shall be forwarded to the Federal Deposit Insurance Corporation for insurance of accounts or to the Federal Reserve System for approval of membership. A final order of denial by either federal agency will terminate and revoke the final order issued by the department approving the application.

(2) Articles of Incorporation. The application shall include an unsigned copy of the proposed articles of incorporation. The duly executed articles of incorporation, as approved by the department, shall when all fees have been paid as prescribed by Chapter 607, Florida Statutes, be delivered to the Florida Department of State for filing within 6 months after an approval is issued by the appropriate federal agency.

Specific Authority 120.53(1)(a), 655.012(3) FS. Law Implemented 658.22, 658.23 FS. History--New 8-28-75, Formerly 3C-10.11, Amended 5-24-78, 6-9-81, Formerly 3C-10.061.

3C-10.007 Investigations.

Specific Authority 20.05(5), 120.53, 658.05(1) FS. Law Implemented 659.02, 659.03 FS. History--New 8-28-75, Amended 11-30-76, Repealed 5-24-78, Formerly 3C-10.07.

3C-10.0071 Relocation of Opened Banks or Trust Companies.

The department shall approve or disapprove applications to relocate opened banks or trust companies, but no such application shall be approved until the applicant has satisfied the department that public convenience and necessity, as defined in Rule 3C-13.0041, F.A.C., will be served by the proposed relocation. Any such application shall be submitted on Form DBF-C-12 and accompanied by a non-refundable fee of $1,000, made payable to the Department of Banking and Finance, and shall be noticed in the Florida Administrative Weekly and processed pursuant to Rule 3C-9, F.A.C.

Specific Authority 120.53(1)(a), 655.012(3) FS. Law Implemented 120.60(4), 658.26(2)(a) FS. History--New 5-24-78, Amended 6-9-81, Formerly 3C-10.071.

3C-10.0072 Relocation by Redesignation of Existing Main Office and Branch Office.

The department shall approve or disapprove applications to relocate an opened bank or trust company to the site of an existing branch and the converse, but no such application shall be approved until the applicant has satisfied the department that public convenience and necessity, as defined in Rule 3C-13.0041, F.A.C., will be served by the proposed relocation. Any such application shall be submitted on Form DBF-C-12 and accompanied by a non-refundable fee of $1,000, made payable to the Department of Banking and Finance, and shall be noticed in the Florida Administrative Weekly and processed pursuant to Rule 3C-9, F.A.C.

Specific Authority 120.53(1)(a), 655.012(3) FS. Law Implemented 658.73(2)(d), 658.26 FS. History--New 6-9-81, Formerly 3C-10.072.

3C-10.008 Reports of Investigation and Conference.

Specific Authority 20.05(5), 120.53, 658.05 FS. Law Implemented 659.02, 659.03 FS. History -New 8-28-75, Amended 11-30-76, Repealed 5-24-78, Formerly 3C-10.08.

3C-10.0081 Opening.

(1) Temporary Quarters. Requests for authority to open for business in temporary quarters or for an extension of the time originally approved shall be submitted in writing as soon as such contingency becomes evident. The request shall set forth facts and circumstances to justify use of temporary quarters, provisions for security of the premises, and the estimated time of such

occupancy, which shall not normally exceed 1 year. An extension, generally not to exceed 6 months, may be granted for good cause shown.

(2) Pre-opening Examination. A state examination of the bank or trust company books shall be performed on the day prior to the opening date assigned by the department.

(3) Federal Approval. Should the bank pre-opening examination show that all requirements for opening have been met the Federal Deposit Insurance Corporation Regional Office in Atlanta or the Federal Reserve Bank of Atlanta, whichever is appropriate, shall be contacted and so informed.

(4) Certificate of Authority to Transact Business. A certificate of authority to transact business shall be delivered to the applicant at the opening ceremonies by the Comptroller or his designated representative.
Specific Authority 120.53(1)(a), 65.012(3) FS. Law Implemented 658.23, 658.25, 658.26 FS. History--New 8-28-75, Formerly 3C-10.12, Amended 5-24-78, 6-9-81, Formerly 3C-10.081.

3C-10.009 Conference.

Specific Authority 20.05(5), 120.53, 658.05(1) FS. Law Implemented 659.02, 659.03 FS. History--New 8-28-75, Repealed 12-13-77, Formerly 3C-10.09.

3C-10.0091 Additional Processing.

Specific Authority 20.05(5), 120.53(1), 658.05(4), 655.012(3) FS. Law Implemented 120.53(1)(a), 120.60(3), 659.02 FS. History--New 5-24-78, Repealed 6-9-81, Formerly 3C-10.091.

3C-10.010 Order.

Specific Authority 20.05(5), 120.53, 658.05 FS. Law Implemented 120.60, 659.02, 659.05 FS. History--New 8-28-75, Amended 11-30-76, Repealed 5-24-78, Formerly 3C-10.10.

3C-10.0101 Reconsideration.

Specific Authority 20.05(5), 120.53(1), 658.05(4), 655.012(3) FS. Law Implemented 120.68(1), 659.03 FS. History--New 5-24-78, Transferred to 3C-9.16, Formerly 3C-10.101.

3C-10.011 Coordination with Federal Agencies.

Specific Authority 20.05(5), 120.53, 658.05 FS. Law Implemented 659.02, 659.03, 659.04, 659.05 FS. History--New 8-28-75, Amended 11-30-76, Transferred to 3C-10.061, Formerly 3C-10.11.

3C-10.012 Opening.

Specific Authority 20.05(5), 120.53, 658.05 FS. Law Implemented 659.02, 659.05, 659.06 FS. History--New 8-28-75, Transferred to 3C-10.081, Formerly 3C-10.12.

3C-10.013 Supervision.

Specific Authority 20.05(5), 120.53, 658.05(1) FS. Law Implemented 659.02, 659.05 FS. History - New 8-28-75, Repealed 5-24-78, Formerly 3C-10.13.

RULES OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-11
STATE BANKS

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3C-11.001 Bank Loans to Officers, etc.

Specific Authority 20.05(5), 120.021, 658.05(4) FS. Law Implemented 659.17(1) FS. History--Repealed 7-18-74, Transferred from 3-1.01, Formerly 3C-11.01.

3C-11.002 Bank Loans Secured by Liens on Land and Timber.

Specific Authority 20.05(5), 120.021, 658.05(4) FS. Law Implemented 659.17(2)(a) FS. History--Repealed 7-18-74, Transferred from 3-1.02, Formerly 3C-11.02.

3C-11.003 "Dealer Paper," Computing Line of Credit.

(1) "Dealer paper" purchased or discounted with recourse to a dealer, or acquired under a dealer service plan and thereby subject to guarantee or insurance against loss due to default, will be included in computing the total line of credit of a dealer, dealer service plan company or insurer unless each contract is supported by current documentary information to the effect that:

(a) The contract debtor is reputable and has good prospects of being able to meet the payments as they become due.

(b) A reasonable and equitable down payment was made in cash or its equivalent.

(c) The contract provides for level monthly payments directly to the bank, sufficient to extinguish the debt in not more than:

1. 180 months if secured by a mobile home manufactured by a well established and reputable manufacturer;
2. 60 months if secured by any article of commerce having a sale value of more than $3,000.00;
3. 60 months if secured by a motor vehicle, regardless of sale value, or any other article of commerce having a sale value of $3,000.00 or less.

Specific Authority 658.05(4) FS. Law Implemented 655.012(3), 658.48 FS. History--Amended 6-20-65, 5-25-67, 7-18-74, 6-30-81, Transferred from 3-1.03, Formerly 3C-11.03.

3C-11.004 Securities Purchasable by Banks; Investment Characteristics.

(1) Securities of political subdivisions of the states rated at least Baa or BAA by established investment services (such as Standard and Poor's Corporation, Moody's Investors Service, and The Fitch Publishing Company, Inc.) are eligible bank investments. It is understood that such ratings indicate the presence of protection for both principal and interest through satisfactory basic credit factors as follows:

(a) For general obligations - assessed valuations; tax rates; tax collections; receipts and disbursements; long-term debt record; direct debt-overlapping debt; budget controls; operating results; economic status of political subdivision including population trend; and, political subdivision management record.

(b) For revenue obligations - assessed valuations; tax rates; tax collections; specific pledged revenues, with projections if available; operating expenses chargeable to revenues; net revenues available for debt service; nature of revenue lien; restrictions against excessive additional revenue bonds; necessity of project; competitive facilities; legal authority for the revenue issue; economic status of political subdivision; and population, including growth trend.

(2) Absence of a rating shall not of itself render a security ineligible. Non-rated general obligations and revenue issues of quality but limited in size which possess the factors present in rated issues to a satisfactory and equivalent degree shall be regarded as eligible.

(3) Corporate obligations listed upon a recognized exchange, and new corporate issues for which listing applications are pending, rated at least Baa or BAA by established statistical services shall be considered eligible bank investments, except as follows:

(a) Equipment trust issues shall not be subject to the listing requirement.

(b) Securities convertible into stock at the option of the holder or with stock purchase warrants attached shall be prohibited if the price paid is in excess of the conparative investment value considered independently of the conversion or purchase warrant features.

(c) Securities convertible into stock at the option of the issuer are predominantly speculative and shall be ineligible.

(4) Marketability, which is considered as present in listed corporate issues and in new corporate issues for which listing applications are pending, shall be accepted as present in securities of political subdivisions if they shall be salable under ordinary circumstances with reasonable promptness at a fair value.

Specific Authority 655.012(3) FS. Law Implemented 658.67 FS. History--New 7-18-74, Amended 6-30-81, Transferred from 3-1.04, Formerly 3C-11.04.

3C-11.005 One Place of Doing Business Defined.

As used in Section 658.26, Florida Statutes, "one place of doing business" shall be deemed to mean a single location wherein the business of the bank is conducted.

(1) Multiple Story Buildings. In the event the bank or branch is located in a multistory building, the "one place of doing business" shall include all floors actually used by the bank in the transaction of banking business.

(2) Shopping Centers and Malls. In the event the bank or branch is located in a shopping center, mall or other multiple store complex, "one place of doing business" shall be deemed to mean that single location in such shopping center, mall or other multiple store complex where the bank is located and conducting its banking business. The conducting of banking business at more than one single location in a shopping center, mall, or other multiple store complex shall constitute doing business at more than "one place" and shall not be allowed, with the exception of the operation of a detached drive-in facility within the confines of the property on which the complex is located.

Specific Authority 655.012(3) FS. Law Implemented 658.26 FS. History--New 7-18-74, Amended 6-30-81, Transferred from 3-1.05, Formerly 3C-11.05.

3C-11.006 Contiguous Property, Facilities.

As provided under Subsection 658.26(6), Florida Statutes, a main banking house and facilities may be separate structures without physical connection between same. Further, the properties on which the structures may be located may be separated by one street, and one or more walkway and alleyways. Where such street is a limited access thoroughfare or limited access highway, no facility shall be allowed under Subsection 658.26(6), Florida Statutes.

(1) Contiguous property will be established only: (1) where lateral property lines of the main banking house property and the facility property are common at any point; or, (2) where the main banking house property and the facility property occupy diagonally opposing corners of the intersection of property lines or of one street and one or more walkways or alleyways; or (3) where the main banking house property and the facility property are separated only by one street and one or more walkways or alleyways.

(2) The entire facility must be physically located on the property which is relied upon to establish contiguity.

(3) Notification to the department must include complete cost projections and detailed survey showing location and dimensions of all property, together with any streets, walkways, or alleyways.

Specific Authority 655.012(3) FS. Law Implemented 658.26(6) FS. History--New 7-18-74, Amended 6-30-81, Transferred from 3-1.06, Formerly 3C-11.06.

3C-11.007 Remote Drive-In or Walk-up Facilities; Property Defined; Measurements.

Specific Authority 20.05(5), 120.021, 655.012(3), 658.05(4) FS. Law Implemented 659.06(2)(b) FS. History--New 7-18-74, Transferred from 3-1.07, Repealed 6-30-81, Formerly 3C-11.07.

3C-11.008 Services at Remote Drive-In or Walk-up Facilities; Hours of Operation.

Specific Authority 20.05(5), 120.021, 655.012(3), 658.05(4) FS. Law Implemented 659.06(2)(b) FS. History--New 7-18-74, Transferred from 3-1.08, Repealed 6-30-81, Formerly 3C-11.08.

3C-11.010 Stock Ownership - Director Qualification.

Specific Authority 20.05(5), 120.021, 655.012(3), 658.05(4) FS. Law Implemented 659.11(2) FS. History--New 7-18-74, Transferred from 3-1.09, Repealed 6-30-81, Formerly 3C-11.10.

3C-11.011 Determination of Liquidity Reserves.

(1) Aggregate deposits subject to the 20 percent liquidity reserve requirement includes all deposits, less those deposits of public funds for which security has been pledged as provided by law.

(2) In arriving at the excess of securities pledged to a specific deposit, all securities other than U.S. Government Obligations, direct or guaranteed, will be applied first to the deposit requiring security.

(3) The following bonds and securities, issued by federal agencies and guaranteed by the U.S. Government, are eligible investments for inclusion in the cash reserve:

(a) F.N.M.A. participation certification

(b) Export - Import Bank of Washington

(c) Public Housing Authority Obligations

(d) H.A.A. - T.N. (Housing Assistance Administration - Temporary Notes)

(e) R.A.A. - P.L.N. (Renewal Assistance Administration - of the institution. Preliminary Loan Notes)

(f) G.N.M.A. - Government National Mortgage Association - Obligations

(g) Federal Home Loan Mortgage Corporation - Mortgage Backed Bonds

(h) Farmers Home Administration - Insured Notes

(i) Small Business Administration

(j) General Services Administration

(k) Washington Metropolitan Transit Authority

(l) Such other bonds or securities which are direct obligations of the United States or which are fully guaranteed as to principal and interest by the United States.

Specific Authority 655.012(3) FS. Law Implemented 658.68 FS. History--New 7-18-74, Amended 6-30-81, Transferred from 3-1.11, Formerly 3C-11.11.

3C-11.012 Borrowing - Convertible Debentures and Unrepaid Proceeds.

(1) Convertible debentures may be supported by authorized but unissued stock in a total amount sufficient to assure conversion provisions.

(2) Any money given to a trustee or otherwise accumulated as a sinking fund shall not constitute repaid proceeds. Such funds shall not be deducted from the total borrowing in computing the bank's lending and investment limitations.

Specific Authority 655.012(3) FS. Law Implemented 658.53 FS. History--New 7-18-74, Amended 6-30-81, Transferred from 3-11.12, Formerly 3C-11.12.

3C-11.013 Minimum Audit Procedures.

(1) Scope. The Board of Directors of each state chartered commercial bank or trust company and each industrial savings bank shall perform, or shall cause to be performed, an audit of the bank to include every general ledger control account and related internal control procedures within each calendar year and within 15 months of the previous audit in compliance with the following minimum audit requirements. If the audit is performed on a continuous basis, it should be initiated during the calendar year and within 15 months of the previous audit. No audit prepared to satisfy this requirement may be within 6 months of the previous audit, without prior consent of the department.

(2) Persons Qualified to Perform Audits. Persons who perform audits for banks must qualify pursuant to one of the following classes.

(a) The Audit Department of the bank, or the Audit Department of an affiliated group or related bank holding company, or the Audit Department of a correspondent bank, provided that the audit department and Audit Department Supervisor, are under the control of, and report directly to the Board of Directors of the audited bank.

(b) The Board of Directors as a whole or acting through a designated committee of its members provided that those members are not active officers or employees of the bank. The committee may be assisted by persons designated by the board for that purpose, and who are not officers or employees of the bank or any affiliated group or related bank holding company.

(c) Certified Public Accountants licensed to practice in the State of Florida and independent of the bank and of its affiliates.

(3) Content, Submission and Review of Audit Reports.

(a) The report submitted to the Division of Banking shall include the following:

1. The date or dates on which the audit was conducted.
2. A statement indicating that all the procedures outlined in the minimum audit requirements were performed, or specific reasons why certain areas were not included.
3. A statement of condition as of the audit date, submitted by the auditor, bank or trust company.
4. A statement of income and expense of the stub period year to date, submitted by the auditor, bank or trust company.
5. A schedule of confirmations.
6. A schedule of overdue notes [as indicated in (5)(e)5.].
7. A statement describing the findings and recommendations as a result of the audit.
8. Statement of the bank's or trust company's response to the findings and recommendations of the audit.

(b) Completed audit reports, including all of the above requirements, accompanied by notice of acceptance and consideration by the Board of Directors, shall be submitted to the Comptroller, as head of the Department of Banking and Finance, within 45 days of the acceptance by the Board of Directors. Departmental, or continuous audits may be performed in lieu of comprehensive audits, provided the departmental audits for each year are representative of the statute of the institution.

1. A final report is due at the conclusion of the full procedure and within 45 days of acceptance by the Board of Directors.
2. If the department determines that the departmental audit may not accurately reflect the condition of the bank, it may require the audit as provided in subparagraph (1)(b) Section 655.045, Florida Statutes.

(c) Each audit report will be subject to review by the Comptroller, as head of the Department of Banking and Finance, or his designate. Upon completion of review an acknowledgement will be furnished the bank noting acceptance of the report or specific areas of inadequate compliance with minimum audit requirements.

(4) Minimum Audit Requirements.

The audit will not normally detect or prevent fraud. The detection and prevention of fraud is generally accomplished through the use of an adequate accounting system with appropriate internal control procedures.

(a) An audit of a state bank, to be acceptable, must be made in accordance with the minimum audit procedures outlined in this rule. An opinion audit by an independent certified public accountant together with the management letter comments and the bank's response thereto, may be accepted as satisfaction of the minimum audit requirements.

(b) The Department, through the Director of the Division of Banking or his designate has the responsibility to determine whether an audit is acceptable. He also has the authority to reject any audit which does not conform in all respects with prescribed requirements. If, at any time, it is found that the persons permitted to perform audits have not followed recognized rules of ethics or conduct, or have not met the minimum standards of this section, the audit may be rejected. Any misstatement of facts or circumstances or any misrepresentation of any kind knowingly made may also cause the audit to be rejected. If the audit is rejected, the Director of the Division of Banking may cause an acceptable audit to be made at the expense of the bank.

(c) The scope of the audit, the extent to which accounts must be tested and the audit comments required will vary according to the adequacy of the internal control procedures. Banks having sound established internal control procedures may find these minimum requirements sufficient. However, these minimum rules should not be construed as restrictive. Circumstances encountered may make it necessary or desirable to expand certain procedures, apply alternate procedures or extend the audit procedures to additional areas. The audit shall include a general review of the bank's operating procedures and system of internal control and the report shall include comments and recommendations resulting from this review. Unless otherwise stated all test check procedures are to be performed from the previous audit date.

(d) Minimum requirements which must be included within the audit are set forth below.

(5) Audit of Asset Accounts.

(a) Cash, cash items, clearings and exchanges.

1. Review and test procedures for safeguarding tellers' cash during operating hours and relief and vacation scheduling.
2. Review and test the efficiency of dual vault controls procedures.
3. Review tellers' over and short accounts for patterns and large or unusual items.
4. Balance and check documentation of cash items; review for significant losses.
5. Trace disposition of selected clearings and exchanges.

(b) Consignment items. Determine the adequacy of inventory records and control procedures over the unissued reserve supply of travelers checks, U.S. Savings Bonds and other consignment items.

(c) Due from banks.

1. Review prior reconcilements, reconcile statements on audit date. By use of subsequent statements clear or explain material reconciling items.
2. Review control procedures for origination of entries by delegated authority and safeguarding of unissued drafts.
3. Review for authorized signatures on paid drafts.
4. Review stale drafts outstanding and test timely entry of issued drafts to the general ledger.

(d) Investment accounts - securities.

1. Review policies and procedures established by the board of directors for purchases and sales of securities.

2. Test compliance with established policies and procedures and correctness of original entries by reference to minutes of investment committee or board of directors and purchase and sales advices.
3. Test rates and method of accrual and prove total of accrued interest to the general ledger.
4. Test premium amortization and correctness of entries to appropriate accounts.
5. Test discount accretion and correctness of entry to appropriate accounts.
6. Test timely receipt of interest payments and correctness of entries to applicable asset or income accounts.
7. Analyze the securities register for accuracy, completeness and facility of use by appropriate bank personnel.
8. Review current ratings and market price of securities portfolio, determine statutory eligibility, and comment as considered appropriate.
9. Balance subsidiary records to the general ledger and verify securities with safekeeping agent, or if held inhouse, physically verify and check for proper safeguards.

(e) Loans and discounts - commercial, installment and credit card.

1. Review policies and procedures established by the board of directors, and check for compliance including loan authority limits.
2. Balance subsidiary records to the general ledger.
3. Randomly review notes for completeness of form, signatures, documentary stamps, assignments as necessary and for completeness of borrower's credit information file.
4. Review procedures for segregating past due loans and reporting to officers and to the board of directors.
5. Review and report on the extent of collection activity with respect to all past due loans. Schedule by name, amount and collateral security all past due loans which are 5 percent or more of the capital accounts of the bank. (Include this schedule in the audit report.) Past due loans are defined as delinquent from principal and interest payment by these categories: Single Payment and Time Loans, 5 days or more past due; Demand Loans, 5 days or more past due; Installment and Real Estate Loans, 5 days or more past due; Credit Card Loans, 30 days or more past due; Credit Card Loans, 60 days or more past due.
6. Randomly review security agreements, financing statements (UCC-1) and real estate mortgages for timely recording with appropriate agencies.
7. Review established procedures for receipt, custody, substitution, and release of collateral; test loan collateral against collateral receipts outstanding. Determine that powers-of-attorney and hypothecations on test items are held as required.
8. Test computation of interest or discount collected and trace payment to asset or income accounts as applicable.
9. Review procedures for periodic proof of total of accrued interest receivable, accrual rates and amounts taken into income. List and review for collectability interest accrued on loans which are 60 days or more past due.
10. Review charged off notes since last audit and report on extent of effort and accomplishment toward salvage or recovery.
11. Review procedures for checking floor plan merchandise, warehouse inventory and accounts receivable by responsible bank personnel. Test for compliance.
12. Confirm by direct communication with borrowers:
    a. Commercial loans: 20 percent of dollar volume provided that at least 5 percent of total number of loans outstanding are represented, exclusive of past due loans, by positive verification.
    b. Installment loans: 10 percent of the total number of loans outstanding, exclusive of past due loans, by positive or negative verification.
    c. Credit card accounts: 5 percent of the total number of loans outstanding by positive or negative verification.
    d. Participations purchased or sold: 100 percent by positive or negative verification.
    e. All past due loans: 100 percent by positive or negative verification. Definition of past due loans is included in (5)(e)5.
    f. Information required: Number of accounts, dollar amounts, customer response and reconcilements will be included in the audit report in tabular form showing the percentages in each case.
    g. Statistical sampling: Different methods of statistical sampling may be used in the place of the percentage requirements for all confirmations required by this rule except as noted below

provided the auditors have determined that proper internal controls are maintained in the bank. If a statistical sampling method is used a schedule showing the particular method used and the pertinent parameters of that method must be submitted with the schedule of confirmations. Statistical sampling may not be used where confirmation of 100 percent of the accounts is required.

13. Review the bank's policies and practices relative to the evaluation of borrower's financial responsibility and the periodic review of the adequacy of collateral values. Comment on any deficiencies.
14. Confirm all federal funds sold or purchased by positive or negative verification.
15. Test calculation and disclosure of annual percentage rate for all loan types as required by "Truth-in-Lending" regulations.

(f) Fixed assets.

1. Review procedures for purchasing and recording fixed assets. Test inventory records through physical verification. (The initial audit may require the preparation and verification of a fixed asset inventory.)
2. Test significant purchases and sales since the previous audit for proper authorization, classification and recording.
3. Review repairs and maintenance account for appropriateness of entries.
4. Reconcile fixed assets to federal income tax returns.

(g) Other assets.

1. Review overdraft procedures. List overdrafts which are material in amount and check for compliance. Include in this list any officer, director or employee. Analyze collection prospects and charge off procedures.
2. Test prepaid expenses for original cost, current book value, and amortization rate.
3. Real, tangible or intangible property acquired by the bank to protect a loan or investment previously made requires the following:
   a. Review of the procedures for recording acquired property. Test inventory records through physical verifications. (The initial audit may require the preparation and verification of an inventory.)
   b. Test significant acquisitions and sales since previous audit for correctness of carrying values; that statutory write-offs have been made; that title papers are sufficient; and that lien liability has been noted.
   c. Review procedures for recording income and expense charges attributable to ownership. Test for compliance.
   d. Review applicable insurance coverage for adequacy.
4. Verify and balance selected documentary stamp accounts.
5. Review procedures for recording letters of credit and balance to the general ledger.
6. Audit of Liability Accounts.
   (a) Due to banks.
      1. Drop statements and mail with request for reconcilement. Clear or explain all exceptions.
      2. Review control procedures for origination of entries.
   (b) Demand deposits.
      1. Balance demand deposit accounts to the general ledger.
      2. Review unposted items and bookkeepers' cutbacks, and follow through to ultimate return or posting of all significant items.
      3. Review procedures for the holding of uncollected funds.
      4. Review procedures for classification of dormant and/or inactive accounts; method of control over activity in such accounts; and test for compliance.
      5. Confirm by direct communication with depositors:
         a. Individual and business: 10 percent of the total number of deposits provided that 10 percent of volume is represented, exclusive of public fund accounts, by positive or negative verification.
         b. Public funds: 100 percent by positive or negative verification.

c. Information required: Number of accounts, dollar value, customer response and reconcilement information will be included in the audit report in tabular form showing percentages in each case.

(c) Savings deposits, certificates of deposit and other time deposit.

1. Balance all subsidiary accounts to the general ledger.
2. Test for numerical sequence of certificate of deposit forms as outstanding, voided or redeemed.
3. Test interest paid or accrued on all categories for correctness and compliance with existing regulations.
4. Test certificates of deposits redeemed before maturity for correctness of interest payment in compliance with regulations.
5. Review procedures for classification of dormant and/or inactive accounts; method of control over activity in such accounts; and test for compliance.
6. Confirm by direct communication with depositors:
   a. Regular savings: 10 percent of the total number of accounts provided that at least 10% of dollar volume is represented, exclusive of public fund accounts, by positive or negative verifications.
   b. Public funds savings and time deposits: 100 percent by positive or negative verification.
   c. Certificate of deposits: 100 percent of all $100,000 or more and 10 percent of the total number remaining, by positive or negative verification.
   d. Information required: Number of accounts, dollars amounts, customer response and reconcilement information will be included in the audit report in tabular form showing percentages in each case.

(d) Official checks.

1. Balance all categories and reconcile to the general ledger.
2. Test for authorized signatures and endorsements.
3. Review checks outstanding payable to the bank. Test timely entry of issued and paid checks to general ledger.
4. Review procedures for control of unissued checks, test for compliance.

(e) Other liabilities. List and reconcile to general ledger, test as necessary.

(f) Unearned income.

1. Balance subsidiary records to general ledger.
2. Test correctness and adequacy of transfers to income accounts.
3. Test rebates for correctness and authorizations.
4. Test credit entries for proper maturity scheduling and deferment.

(7) Audit of Capital Accounts.

(a) Capital stock. If applicable, request listing from transfer agent and balance to general ledger. If maintained by bank, balance stock records to general ledger. Confirm existence of adequate control of unissued certificates.

(b) Capital notes and debentures.

1. List and balance to general ledger.
2. Review all entries for compliance with terms of the agreement.
3. Test interest paid and interest accrued as applicable. Check sinking fund payments, if any, for compliance with terms of the agreement.
4. Review for compliance with other special conditions of the agreement and with Banking Statutes.

(c) Surplus. Review all entries since last audit for proper authorization by the board of directors.

(d) Undivided profits.

1. Check accuracy of all entries made at last close-out period.
2. Check all interim entries for proper authorization and accuracy.
3. Determine that dividends are treated in accordance with Banking Statutes.

(8) Audit of Reserves.

(a) Specific valuation reserves.

1. Check all entries for proper authorization by the board of directors.
2. Balance to general ledger.

(b) Other reserves.

Premium reserves and depreciation reserves should be reviewed concurrent with audit of the investment securities and fixed asset accounts.

(9) Audit of Income and Expense Accounts.

(a) Income accounts.

1. Review accounts and test for proper recording of entries and adequacy of description.
2. Test debits to income accounts to determine validity and proper authorization.

(b) Expense accounts.

1. Review accounts and test for proper recording of entries and adequacy of description.
2. Review invoices for amount, proper authorization and promptness of payment.
3. Test payroll expenditures including existence of employees, hours, exemption certification (W-4 forms) and disbursements.
4. Review and test for compliance with policies of the board of directors relative to employee fringe benefits, business development and public relations expenditures, and charitable contributions.

(10) Audit of Other Customer Service.

(a) Safe deposit.

1. Test rental contracts with total of safe deposit boxes, both as to number and current status rental payments.
2. Test vault entry records for proper signature and entry by authorized persons.
3. Review safeguards in existence for handling of keys, and for control of contents of drilled boxes.

(b) Customers' safekeeping.

1. Inventory safekeeping items against copies of customers' receipts.
2. Test the accountability of pre-numbered receipt forms and test for customers' signatures upon release of properties.

(c) Collection department.

1. Test posting to installment collections and trace disbursement of funds collected in accordance with customers' instructions.
2. Review adequacy of receipt form issued to customers, payment due notices, and practices followed in separation of receipt of payments and posting of notes or ledgers.
3. Confirm stale collections on which payments due have not been received for extended periods of time by direct communication with customer.
4. Review fees collected.

(11) Data Processing Review.

(a) In-house.

1. Review and evaluate procedures for systems and operational control.
2. Review and evaluate procedures for storing and protecting records.
3. Review procedures for equipment maintenance and for the use of back up installations in time of extended machine malfunctions.
4. Review procedures for input preparation and control.
5. Review for controls on output verifications and distribution.
6. Review internal controls in these areas and report exceptions:
   a. Employee and job rotation.
   b. Separation of duties between programming, operations and proof.
   c. Inactive and dormant accounts.
   d. Storage of official checks and documents.
7. Indicate what functions are performed for the bank by its data center.

(b) Off premises. A third party review letter prepared by a person covered by section (2) of this rule and meeting the requirements of subsection (11)(a) above may be accepted in lieu of the direct audit requirements of data processing review.

(12) Audit of the Trust Department.

(a) Review and test policies and procedures established by the board of directors or trust committee for compliance.

(b) Reconcile uninvested cash.

(c) Inspect or confirm all trust assets on hand.

(d) Determine that proper dual control measures have been established in the acceptance and maintenance of trust assets.

(e) Test trust fees, income from investments, rental income and all other income accounts.

(f) Review policies and procedures for opening and closing a trust account.

(g) Test management of fiduciary accounts in accordance with governing agreement and in conformity with applicable statutes and regulations.

(h) Test trust accounts to determine that all the assets in each trust account have been satisfactorily reviewed during each calendar year.

(i) Review and test the procedures for timely distribution of uninvested cash.

(j) Test supportive documentation of real estate and mortgages.

Specific Authority 655.012(3) FS. Law Implemented 655.012(3), 655.045 FS. History--New 7-18-74, Amended 1-5-77, 6-30-81, Transferred from 3-1.13, Formerly 3C-11.13.

3C-11.014 Security for Uninvested Trust Funds.

(1) All funds entrusted to the handling of a trust department, and over which the trust department has investment authority, whether for management or for safekeeping, are subject to the requirements of Subsection 660.37(1), Florida Statutes, wherever deposited.

(2) Savings deposits and certificates of deposit are considered to be uninvested trust funds, within the meaning of Subsection 660.37(1), Florida Statutes, and are therefore subject to security requirements the same as demand deposits.
Specific Authority 655.012(3) FS. Law Implemented 660.37 FS. History--New 7-18-74, Amended 6-30-81, Transferred from 3-1.14, Formerly 3C-11.14.

3C-11.015 List of Stockholders.

(1) Within 2 calendar weeks of any demand therefor made by the Department of Banking and Finance a state bank or trust company shall file with the department a list containing the name of each stockholder of the bank or trust company together with the number of shares held by each according to its records as of the close of business on a date specified by the department.

(2) Action in compliance with any such demand by the department shall be deemed action in good faith in reliance upon a subsisting order or regulation by the department and in reliance upon Section 655.016, Florida Statutes.
Specific Authority 655.012(3) FS. Law Implemented 655.012 FS. History--New 7-31-75, Amended 6-30-81, Formerly 3C-11.15.

3C-11.016 Stock Options; Requirements for Department Approval; Stock Bonuses Prohibited.

(1) State banks may provide stock options for its officers and employees, provided that the plan or proposal meets the requirements set forth in Section 658.35, F.S., and as follows:

(a) The grantee of the option is an officer or employee of the bank at the time of granting. A director may not be covered unless he is also an officer or employee;

(b) The plan has been approved by a majority of the board of directors and by a majority of the holders of common stock of the bank;

(c) The plan or agreement shall contain a provision which states that all rights to the option shall cease if the employment of the optionee is terminated by the bank for cause. The plan or agreement should define what constitutes cause.

(2) Existing shareholders shall have no preemptive rights in the shares reserved for the option or options.

(3) Any plan which is detrimental or which may be foreseeably detrimental to the bank, its depositors or creditors or which is contrary to safe and sound banking practices may not be approved. The department may not approve any stock option plan where:

(a) The number of shares allocable to any person is unreasonable in relation to the purpose of the plan and the needs of the bank;

(b) The number of shares subject to the plan is unreasonable in relation to the bank's capital structure and anticipated growth;

(c) The bank plans to provide the necessary shares by purchasing the stock as treasury shares, unless the bank has total capital accounts in excess of 8 percent of total assets.

(4) The option may not be assignable by the optionee, except that the personal representative or legal guardian of the optionee's estate may have a reasonable time to exercise such option.

(5) The board of directors of the bank may be liable to reimburse the bank for any loss sustained by reason of the grant of an option at less than par value or fair market value.

(6) The Florida Banking Code does not authorize stock bonuses; accordingly, direct stock bonuses will not be permitted.
Specific Authority 655.012(3) FS. Law Implemented 658.34, 658.35 FS. History--New 2-13-77, Amended 6-30-81, Formerly 3C-11.16.

3C-11.017 Loans Secured by Secondary Liens on Real Estate.

(1) As provided by Subparagraph 658.48(4)(d)4, Florida Statutes, state banks may make loans based on the security of secondary real estate mortgages in an amount not to exceed 10 percent of capital accounts to any one borrower.

(2) For computation of total loans to any one borrower, loans secured by secondary liens will be considered unsecured unless the following criteria are met:

(a) The position of the state bank's mortgage shall be documented. Acceptable forms of documentation shall include an attorney's title opinion, or title insurance, or a written memorandum of title search prepared by the bank's own employee or agent. A written notation made by the person preparing the documentation that prior mortgages contain no future advance provisions is required. If prior liens do contain future advance provisions, an estoppel letter from prior mortgagees must be obtained.

(b) Appropriate records shall be maintained to fully establish the bank's equity in their mortgage at the time the loan is made.

(c) Any loan with a maturity in excess of 5 years from origination will be subject to principal reduction through a regular schedule of payments. At least one such payment is required annually.

(d) Any loan due on demand shall not be carried on the books of a state bank in excess of 5 years, however, it may be converted to an amortized loan with a stated maturity and thereby permissibly extended beyond 5 years.
Specific Authority 655.012(3), 655.06 FS. Law Implemented 658.48 FS. (See also 12 U.S.C. 371) History--New 6-13-77, Amended 4-23-78, 6-30-81, Formerly 3C-11.17.

3C-11.018 Borrowing - Obligations to Repurchase Certain Securities Sold.

(1) For purposes of Section 658.53, Florida Statutes, a state bank's indebtedness or liability does not include obligations to repurchase, at the end of a stated period, securities sold if the securities are of the character and quality herein specified.

(2) The securities referred to in this Section are direct obligations of the United States Government and obligations of Agencies created by act of the United States Congress and authorized thereby to issue securities or evidences of indebtedness regardless of repayment by the United States Government.
Specific Authority 655.012(3), 655.061 FS. Law Implemented 658.53, 658.68 FS. (See also 12 U.S.C. Section 82.) History--New 3-12-78, Amended 6-30-81, Formerly 3C-11.18.

3C-11.019 Lease Financing; Purchase of Leases.

State banks may purchase leases (in addition to those leases where the bank is the owner and lessor) covering specified goods as defined in Subparagraph 679.105(1)(h), Florida Statutes, except the unborn young of animals and growing crops, with or without recourse or guarantee by the lessor, subject to the following conditions:

(1) All leases or portions of leases held as an asset shall be supported by a credit file.

(2) The aggregate total of leases purchased directly or by participation from one lessor shall not exceed 25 percent of the bank's capital accounts; provided, however, that if the bank's credit files pertaining to each lease or portion thereof are adequate to support the extension of credit and, upon certification by a duly designated official of the bank that the responsibility of each lessee has been evaluated and the bank is relying primarily upon each such lessee for payment, this limitation shall not apply.

(3) In any event, however, the aggregate total of extensions of credit, loans or leases receivable, to any one lessee shall not exceed the lending limitations imposed by Section 658.48, Florida Statutes.
Specific Authority 655.012(3) FS. Law Implemented 658.67(8), 658.48 FS. History--New 9-26-78, Amended 6-30-81, Formerly 3C-11.19.

3C-11.020 Lending Limitations - Loans Insured by the Foreign Credit Insurance Association.

(1) Any portion of a loan insured by the Foreign Credit Insurance Association for both political and credit risk shall be exempt from the general lending limitation imposed by Section 658.48, Florida Statutes.

(2) Notwithstanding the exemption provided in Subsection (1), a bank making such an exempted loan shall observe sound banking tenets including, but not limited to, proper documentation and diversification of risk.

(3) The exemption provided in Subsection (1) applies only to loans fully documented as to their credit quality and their insured status.

Specific Authority 658.012(3), 655.061, 658.48 FS. Law Implemented 658.48 FS. History--New 7-12-79, Amended 6-30-81, Formerly 3C-11.20.

3C-11.021 Acquisition and Holding of Stock in Foreign Banks; Limitations, Required Information.

(1) General. Any state-chartered bank in Florida, possessing a capital and surplus of $1,000,000 or more may file an application with the department for permission to exercise, upon such conditions as prescribed below in this rule, the following powers:

(a) to acquire and hold, directly or indirectly, stock or other evidences of ownership in one of more banks organized under the law of a foreign country or of a dependency or insular possession of the United States, and not engaged, directly or indirectly, in any activity in the United States except as, in the judgment of the department, shall be incidental to the international or foreign business of such foreign bank: Provided, that the aggregate amount, directly or indirectly in the stock or other evidences of ownership of all foreign banks, shall not exceed 25 percent of the state-chartered bank's capital and surplus. Nothing contained in this section shall prevent the acquisition and holding of stock or other evidences of ownership in a foreign bank where such acquisition is necessary to prevent a loss upon a debt previously contracted in good faith; but such stock or other evidence of ownership shall be disposed of within 2 years from the date of acquisition unless such time is extended by the department.

(2) Limitations. Stock or other evidences of ownership in a foreign bank shall be disposed of as promptly as practicable if, (1) such bank should engage in the business of underwriting, selling, or distributing securities in the United States or (2) the state-chartered bank is advised by the department that its holding is inappropriate under this rule. The terms "stock", "shares", and "evidences of ownership" in this rule include any right to acquire stock, shares, or evidences of ownership, except that prior department approval is not required for the acquisition and exercise of stock rights in lieu of dividends which are declared on shares already held by a state-chartered bank and which do not result in an increase in percentage ownership of the foreign bank.

(3) Required Information. A state-chartered bank applying for the consent of the department to acquire and hold stock or other evidences of ownership in a foreign bank pursuant to this rule shall furnish full information concerning such foreign bank including (unless previously furnished): (1) the cost, number, and class of shares to be acquired, and the proposed carrying value of such shares on the books of the state-chartered bank; (2) recent balance sheet and income statement of the foreign bank; (3) brief description of the foreign bank's business (including full information concerning any direct or indirect business transacted in the United States); (4) lists of directors and principal officers (with address and principal business affiliation of each) and all shareholders known to the issuing bank holding 10 percent or more of any class of the foreign bank's stock or other evidence of ownership, and the amount held by each; and (5) information concerning the rights and privileges of the various classes of shares outstanding.

(4) Reports. A state-chartered bank shall immediately inform the department with respect to any acquisition or disposition of stock in a foreign bank including the cost and number of shares acquired pursuant to this rule.

(5) For Purposes of this Rule:

(a) "Foreign country" or "country" means any foreign nation or colony, dependency, or possession thereof, any overseas territory, dependency, or insular possession of the United States, or the Commonwealth of Puerto Rico.

(b) "Foreign bank" means a bank organized under the laws of a foreign country and not engaged, directly or indirectly, in any activity in the United States except, as in the judgment of the department, shall be incidental to the international or foreign

business of such foreign bank. "Foreign bank" shall be interpreted to mean, with certain limited exceptions herein described, a foreign institution that is principally engaged in a commercial banking business, the institution must, at least, receive deposits to a substantial extent in the regular course of its business, also have the power to accept deposits that the depositor has a legal right to withdraw on demand, and be supervised, regulated, examined or otherwise recognized as a commercial bank by the supervisory or monetary authority of either the country of its organization or the country of its principal banking operations.

(6) Consent or approval given by the Department pursuant to this Rule, shall be conditioned on any necessary approval or consent required by the appropriate federal agency or authority, and compliance with any federal statute, or regulation incident to such federal approval or consent.
Specific Authority 655.012(3), 655.061, 658.67 FS. Law Implemented 658.67 FS. History--New 4-24-80, Amended 6-30-81, Formerly 3C-11.21.

3C-11.022 Financial Reports.

(1) Each state-chartered bank, trust company and international bank agency is required to submit to the department a Report of Condition quarterly.

(2) Each state-chartered bank, trust company and international bank agency is required to submit to the department a Report of Income semiannually.

(3) These reports are due within 30 days of the close of the appropriate calendar quarter.
Specific Authority 655.012(3), 655.045, 663.09 FS. Law Implemented 655.045, 663.09, FS. History--New 6-30-81, Formerly 3C-11.22.

3C-11.023 Undivided Profits; Loan and Investment Limitations.

(1) Undivided profits, as part of capital for loan and investment purposes, shall be the amount reported as undivided profits on the Report of Condition as submitted to the department at the close of the previous calendar quarter.

(2) Approved changes in the capital stock issued and outstanding shall be applicable at the date of entry in the bank's records of account for computation of loan and investment limitations.
Specific Authority 655.012(3) FS. Law Implemented 658.48, 658.67 FS. History--New 6-30-81, Formerly 3C-11.23.

3C-11.024 Assessments.

Each state bank and state trust company shall pay to the department a semiannual assessment of eight cents per $1,000 of total assets, computed on total assets as shown on the report of condition of the bank or trust company as of the last business day in June and the last business day in December in each year.
Specific Authority 120.53(1)(a), 655.012(3) FS. Law Implemented 658.73(1)(b) FS. History--New 7-21-81, Amended 6-30-85, Formerly 3C-11.24.

3C-11.025 Investment in Subsidiary Corporations.

(1) Any state-chartered bank in Florida may request approval from the Department to invest in a subsidiary corporation organized as a Domestic International Sales Corporation (DISC).

(a) The purpose of the DISC shall be for financing U.S. exports, foreign leasing or other bona fide export activities.

(b) All activities and tax deferral will comply with and conform to the requirements of the Internal Revenue Code, Part IV Subchapter N, 26 U.S.C. 991-997.

(c) Loans made through the DISC are subject to the limitations imposed by section 658.48, Florida Statutes, safe and sound banking practices, and will be reviewed by the Department at all examinations.

(d) Undistributed income from the DISC subsidiary will be commingled with other retained earnings of the parent bank for the purpose of capital retention.

(2) Any state-chartered bank in Florida possessing a minimum capital and surplus of $1,000,000 may apply to the Board of Governors of the Federal Reserve System (Board) for permission to exercise, upon such conditions and under such regulations as may be prescribed by the Board, the power to invest an amount not exceeding in the aggregate ten per centum of its paid-in capital stock and surplus in the stock of one or more banks or corporations chartered or incorporated under the laws of the United States or of any State thereof, and principally engaged in international or foreign banking, or banking in a dependency or insular possession of the United States either directly or through the agency, ownership, or control of local institutions in foreign countries, or in such dependencies or insular possessions ("Agreement Corporations" Section 25 of the Federal Reserve Act [12 U.S.C. 601-604(a)]).

(a) Before any state-chartered bank shall be permitted to purchase stock in any such corporation described in this rule, the said corporation shall enter into an agreement or undertaking with the Board to restrict its operations or conduct its business in such manner or under such limitations and restrictions as the Board may prescribe for the place or places wherein such business is to be conducted. If at any time the Board shall ascertain that the regulations prescribed by it are not being abided, the Board is hereby authorized and empowered to institute an investigation of the matter and to send for persons and papers, subpoena witnesses, and administer oaths in order to satisfy itself as to the actual nature of questionable transactions. Should such investigation result in establishing the failure of the corporation in question, or of the bank or banks which may be stockholders therein, to comply with the regulations laid down by the Board, such banks may be required to divest of their stock in the corporation upon reasonable notice.

(b) Any state-chartered bank may invest in the stock of any corporation organized under paragraph (2) and subparagraph (2)(a) above, but the aggregate amount of stock held in all corporations engaged in business of the kind described in paragraph (1) above shall not exceed 10 per centum of the subscribing bank's capital and surplus.
Specific Authority 655.012(3), 655.061, 658.67(6)(f) FS. Law Implemented 655.061, 658.67(6)(f) FS. History--New 3-9-83, Amended 5-15-83, Formerly 3C-11.25.

3C-11.029 Futures Transactions.

A state bank may invest in interest-rate futures contracts as defined and outlined in the following:

(1) Definitions. As used in this section, the following definitions apply unless the context otherwise requires:

(a) Interest-rate futures contract. A transferable agreement to make or take delivery of a standardized amount of an interest-bearing security, of standardized minimum quality grade, during a month specified in the agreement, under terms and conditions established by an exchange designated and regulated by the Commodity Futures Trading Commission.

(b) Interest-rate futures transaction. Purchase or sale of an interest-rate futures contract.

(c) Long position. The holding of an interest-rate futures contract to take delivery of securities.

(d) Mortgage-related securities. Securities based on and backed by mortgages, including mortgage-backed securities guaranteed by the Government National Mortgage Association ("GNMAs"), Mortgage Participation Certificates of the Federal Home Loan Mortgage Corporation, and similar obligations issued by the bank or in which the bank is authorized to invest.

(e) Offset. To cancel an obligation to make or take delivery of securities under an interest-rate futures contract. A futures contract to purchase securities is offset by a futures contract to sell securities of the same type for the same delivery month. A futures contract to sell securities is offset by a futures contract to purchase securities of the same type for the same delivery month.

(f) Short position. The holding of an interest-rate futures contract to make delivery of securities.

(2) Permitted transactions. To the extent that it has legal power to do so, a bank may engage in interest-rate futures transactions to reduce its net interest-rate risk exposure as provided in this paragraph (2). For purpose of this section, net interest-rate risk exposure is the volatility in a bank's earnings that can arise from the mismatching of the effective maturities of assets and liabilities. A bank may enter into short positions that are appropriate for reducing its net interest-rate risk exposure. A bank may enter into long positions, other than those that offset short positions, only under the following conditions:

(a) The futures position must be matched against a firm forward commitment to sell mortgages not yet originated or to issue mortgage-related securities to be based on mortgages not yet originated. For purposes of this paragraph (2), a firm forward commitment is a written commitment obligating the seller to make delivery, and the buyer to take delivery, of mortgage loans not yet originated or mortgage-related securities to be based on mortgages not yet originated, at a price and on or before a date specified in the commitment; and

(b) The futures position may be entered into and maintained only to the extent that the bank's firm forward commitments exceed 10 percent of long-term assets with fixed interest rates. For purposes of this section, long-term assets are those having remaining terms to maturity in excess of five years.

(3) Authorized contracts. A bank may engage in interest-rate futures transactions using any interest-rate futures contracts designated by the Commodity Futures Trading Commission and based upon a security in which the bank has authority to invest.

(4) Board of directors' authorization.
Prior to engaging in interest-rate futures transactions, a bank's board of directors must authorize such activity. In authorizing futures trading, the board of directors shall consider any plan to engage in interest-rate futures transactions, shall endorse specific written policies, and shall require the establishment of internal control procedures. Policy objectives must be specific enough to outline permissible contract strategies, taking into account price and yield correlations between assets or liabilities and the interest-rate futures contracts with which they are matched; the relationship of the strategies to the bank's operations; and how such strategies reduce the bank's net interest-rate risk exposure. Internal control procedures shall include, at a minimum, periodic reports to management, segregation of duties and internal review procedures. In addition, the minutes of the meeting of the board of directors shall set forth limits applicable to futures transactions, identify personnel authorized to engage in futures transactions, and set forth the duties, responsibilities and limits of authority of such personnel. The board of directors shall review the position limit, all outstanding contract positions, and the unrealized gains or losses on those positions at each regular meeting of the board.

(5) Notification. A bank engaging in interest-rate futures transactions shall notify the Division of Banking that it is engaging in such transactions. The bank shall report its gross outstanding long and short interest-rate futures positions on the Consolidated Report of Condition filed quarterly.

(6) Recordkeeping requirements. A bank engaging in interest-rate futures transactions shall maintain records of such transactions sufficient to document how the transactions reduce the net interest-rate risk exposure of the bank in accordance with the following requirements:

(a) Contract register. The bank shall maintain a contract register adequate to identify and control all interest-rate futures contracts and including, at a minimum, the type and amount of each contract, the maturity date of each contract, the cost of each contract, the dollar amount and description of the asset or liability with which the futures contract is matched, and the date and manner in which a contract is closed out. Such register shall be prepared in a manner sufficient to indicate at any time the bank's total outstanding long and short interest-rate futures positions.

(b) Other documentation. The bank shall maintain, as part of the documentation of its interest-rate futures strategy, a schedule of the assets and liabilities for which net interest-rate risk exposure is being reduced and the purpose of each contract entered into.

(c) Maintenance of records. The records designated in this paragraph (6) shall be maintained for all futures transactions closed-out during the preceding two years.

(7) Accounting.

(a) Purchase or sale. Upon the initial purchase or sale of an interest-rate futures contract, a memorandum entry of the information specified in subparagraph (6)(a) of this section shall be made and appropriate margin accounts shall be established.

(b) Gains and Losses. Gains and losses on interest-rate futures contracts shall be accounted for as follows:

1. Gains and losses on futures contracts that are matched with assets or liabilities to be carried at cost shall be deferred and included in measurement of the dollar basis of the asset acquired or the liability incurred and amortized over the estimated life of the asset or liability as an adjustment to interest income or interest expense.
2. Gains and losses on futures contracts that are matched with existing assets or liabilities carried at cost shall be deferred and included in measurement of the dollar basis of the asset or liability and amortized over the estimated remaining life of the asset or liability as an adjustment to interest income or interest expense. If the asset or liability is sold or otherwise disposed of, the unamortized gain or loss shall be recognized in income.
3. Gains and losses on futures contracts that are matched with existing asset positions carried at the lower of cost or market shall be deferred and recognized in determining the lower of cost or market adjustment of the corresponding asset at the end of each reporting period, or upon sale or disposition of the corresponding asset.

Specific Authority 655.012(3), 655.061 FS. Law Implemented 655.061 FS. History–New 7-5-83, Formerly 3C-11.26.

3C-11.027 Reports Required for Certain Currency Transactions.

Specific Authority 655.012(3) FS. Law Implemented 655.50(3) FS. History–New 10-1-84, Repealed 1-22-85, Formerly 3C-11.27.

RULES OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-12
ELECTRONIC FUNDS TRANSFER SYSTEMS

3C-12.001 Scope.
3C-12.002 Form of Notice.
3C-12.003 Content of Notice.
3C-12.004 Notice of Change of Operation.

3C-12.001 Scope.

(1) These rules contain procedures for filing a notice pursuant to Section 658.65, Florida Statutes, of the intention of a state bank or savings and loan association to operate one or more remote financial service units.

(2) The Department of Banking and Finance requires certain infor-mation in a notice by a state-chartered financial depository institution of its intention to establish one or more remote financial service units, as described in Section 658.65, Florida Statutes. The information is designed to meet the statutory requirements and to furnish the department with other information necessary to study and supervise the development of a new financial service. For this reason, each person filing a notice of intention is encouraged to submit any additional information relevant to the installation of the proposed unit.
Specific Authority 655.012(3), 658.65(3)(a), (11) FS. Law Implemented 658.65 FS. History--New 8-26-75, Amended 6-30-81, Formerly 3C-12.01.

3C-12.002 Form of Notice.

(1) Form. The notice of intention to establish one or more remote financial service units shall be submitted on Form DBF-C-3.

(2) Filing. The original of the form, together with such attachments that are necessary to complete the notice, should be filed with the Division of Banking at the address set forth in paragraph (1) of this rule. The filing will be effective for the 30 day notice period to start upon receipt by the Division of Banking, provided that the notice is complete.

(3) Notice to be Complete. All information requested in the notice form must be completed and received by the Division of Banking before the notice period required in Subparagraph 658.65(3)(a), Florida Statutes, begins. (See also Rule 3C-12.003.) The Division of Banking will notify the party of the effective date of the filing.
Specific Authority 655.012(3), 658.65(3)(a), (11) FS. Law Implemented 658.65 FS. History--New 8-26-75, Amended 6-30-81, 5-12-82, Formerly 3C-12.02.

3C-12.003 Content of Notice.

The notice submitted prior to the establishment of any remote financial service unit shall include the name, address and location of the financial depository institution filing the notice, the name, address, and affiliation of any owner of the remote financial service unit other than the bank or savings and loan association, a description of the surrounding area, a street address and description of the premises on or in which the facility will be located, the financial depository institution employee who has primary responsibility for the operation of the remote financial service unit, description of safeguards, and customer contractual obligations. The notice shall also describe fully the functions which the remote financial service unit will perform, its costs, and ownership or usage arrangements. A notice of intention to establish a point of sale terminal must include a list of financial institutions sharing its use. The bank or savings and loan association shall also submit sufficient information to enable the Division of Banking to determine that the intended user can afford and support the offering of this additional customer service, and whether there are sufficient insurance, consumer protection and security provisions to promote successful operation of the terminal.

Specific Authority 655.012(3), 658.65(3)(a), (11) FS. Law Implemented 658.65 FS. History--New 8-26-75, Amended 6-30-81, Formerly 3C-12.04.

3C-12.004 Notice of Change of Operation.

The establishing financial institution filing a notice must inform the Division of Banking of any change in the operations of any remote financial service unit 30 days prior to such change.

Specific Authority 655.012(3), 658.65(3)(a), (11) FS. Law Implemented 658.65 FS. History--New 8-26-75, Amended 6-30-81, Formerly 3C-12.04.

RULES OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-13
BRANCH BANKING

3C-13.001 Scope.
3C-13.002 Application.
3C-13.0025 Definitions.
3C-13.003 Fees.
3C-13.004 Review of Application. (Repealed)
3C-13.0041 Regulatory Standards for Evaluating Applications.
3C-13.005 Conference. (Repealed)
3C-13.0051 Relocation of Established Branch Offices and Redesignation of Parent or Branch.
3C-13.006 Field Investigation. (Repealed)
3C-13.0061 Additional Processing. (Repealed)
3C-13.007 Regulatory Standards for Approval of Branches. (Transferred)
3C-13.0071 Branch Closing.
3C-13.008 Order. (Repealed)
3C-13.009 Additional Processing. (Transferred)
3C-13.010 Timeframes for Processing.

3C-13.001 Scope.

These rules contain the procedures for filing and evaluating applications to establish or relocate branch banks pursuant to Subparagraph 658.26(2)(a), Florida Statutes.

Specific Authority 655.012(3) FS. Law Implemented 120.60(5), 658.26(2)(a) FS. History--New 3-22-76, Amended 5-24-78, 7-27-81, Formerly 3C-13.01, Amended 3-24-86.

3C-13.002 Application.

(1) Forms and Filing. The application by any state-chartered bank for approval to establish a branch shall be made on Form DBF-C-16 (Application for Authority to Establish a Branch Bank - Revised 3/86). Copies of this form may be obtained from the Department, without cost, at the address shown below.

All forms and such attachments as are necessary to complete the application, together with appropriate filing fee (see Rule 3C-13.003) shall be filed with the department at the following address:

Director, Division of Banking
Department of Banking and Finance
Suite 1301, The Capitol
Tallahassee, Florida 32301-8054

Specific Authority 655.012(3) FS. Law Implemented 658.26(2)(a) FS. History--New 3-22-76, Amended 5-24-78, 7-27-81, 8-12-82, Formerly 3C-13.02, Amended 3-24-86.

3C-13.0025 Definitions.

For purposes of this rule chapter:

(1) "Applicant" shall mean the bank or proposed bank on behalf of which the application is being filed.

(2) "Establish" shall mean open for business.

(3) "Temporary quarters" means the structure in which the branch will be housed pending completion of the permanent structure.

Specific Authority 655.012(3) FS. Law Implemented 658.26 FS. History--New 3-24-86.

3C-13.003 Fees.

A nonrefundable filing fee of $1,000, made payable to the Department of Banking and Finance, shall accompany the application.

Specific Authority 655.012(3) FS. Law Implemented 658.73(2)(f) FS. History--New 3-22-76, Amended 5-24-78, 7-21-81, Formerly 3C-13.03.

3C-13.004 Review of Application.

Specific Authority 20.05(5), 120.53, 658.05 FS. Law Implemented Chapter 75-217, Laws of Florida. History--New 3-22-76, Repealed 5-24-78, Formerly 3C-13.04.

3C-13.0041 Regulatory Standards for Evaluating Applications.

(1) Standards. In making its determination to approve or disapprove branch applications, the department shall consider the following criteria:

(a) The applicant has or agrees to provide sufficient capital accounts to support the bank's deposit base and the additional fixed asset proposal for such branch and its operations, without undue risk to its depositors. Capital should equal or exceed the minimum level established by state or federal law or rule, whichever is greater, to be considered adequate. It should be noted, however, that other factors, including earnings, managerial capacity, asset condition, past performance and degree of liquidity, among others, are important in assessing the overall capacity of a bank to establish a branch and may have an impact on the adequacy of capital. Therefore, the department may require that the applicant provide additional capital as a condition of approval of the application.

If applicant is a proposed bank or a bank opened less that one year, the initial capital of the bank should be increased by the amount of land, building, leasehold improvements and capitalized leases to be expended for each branch, plus an amount equal to 10 percent of the projected deposits at each such branch as of the end of the third year of operation.

(b) The applicant has sufficient earnings and earning prospects to support the anticipated expenses of such branch, without jeopardizing the profitable position of the bank, its retained earnings, or the dividend return to its shareholders. A net profit to asset ratio of at least 0.5 percent for the four quarters preceding the application is generally considered adequate to support the expansion for a branch. The end of quarter figures as reported in applicant's most recent consolidated report of income filed with the department will be used in computing compliance with this ratio. It should be noted, however, that factors such as liquidity, asset condition, managerial capacity, past performance, among others, are important in assessing the overall capacity of a bank to establish a branch and may, therefore, have an impact on the relative significance of a net profit to asset ratio above or below 0.5 percent.

With respect to proposed banks or banks opened less than one year, the department will rely on its analysis of all data submitted with the application for authority to organize, with emphasis upon the information which relates to prospects for successful operation.

(c) The applicant has sufficient depth and quality of management to operate the branch without reducing its current level of services, or exceeding its managerial or operational capacity.

With respect to proposed banks or banks opened less than one year, applicant shall demonstrate that management has employed experienced staff to operate branch offices. The individual who will be charged with the responsibility for managing the day-to-day operation of the branch must be identified and a detailed resume of his/her past experience provided to the department for its review prior to proposing an opening date for the branch.

(d) The name of the proposed branch reasonably identifies the branch as such, and is not likely to unduly confuse the public.

(e) The applicant is in substantial compliance with applicable law of governing its operations. The existence of any administrative order or written agreement with supervisory authorities relating to the bank's operations is an indication that the bank is not in substantial compliance with applicable law governing its operations and may be grounds for denial of the application.

(2) Insider Transactions. Any financial arrangements or transactions involving, directly or indirectly, the directors of the bank, officers, shareholders owning 10 percent or more of the stock, or their relatives, their associates or interests must be fair, reasonable, fully disclosed, and comparable to similar arrangements which could have been made with unrelated parties. If applicant is wholly owned by a registered bank holding company, transactions between the holding company and applicant will not require the submission of appraisals, bids, or comparisons, provided that the lease or purchase by the holding company does not involve an insider.

(a) Whenever any transaction between the bank and an insider involves the purchase of real property, appraisals of land and improvements thereon shall be made by an independent qualified appraiser, and be dated no earlier than 6 months from the filing date of the application, and contain the qualifications of the appraiser.

(b) With respect to any lease arrangement between the bank and an insider, the bank must submit an appraisal by an independent qualified appraiser which demonstrates clearly that the leasing arrangements are made on substantially the same terms as those prevailing at the time for comparable transactions with non-insiders for similar commercial property. The appraisal must be dated no earlier than 6 months from the date of filing of the application, and contain the qualifications of the appraiser.

In lieu of an appraisal, applicant may submit actual leases or lease comparisons for similar-type transactions as those proposed by applicant. Such leases or lease comparisons should indicate square footage lease rates which demonstrate clearly that leasing arrangements are made on substantially the same terms as those prevailing at the time for comparable transactions with non-insiders for similar commercial property.

(c) With respect to transactions other than the purchase of real property or lease agreements (including, but not limited to, construction contracts, architect's fees and real estate sales commissions), evidence of the reasonableness of the costs must be provided and may include the submission of competitive bids.

(3) Site Designation.

(a) All branch applications shall identify the location of the proposed branch. No application for a branch shall be deemed complete until a proposed site has been designated by street address or legal description, or by identification of the vicinity in which the branch will be located. If the location is identified by vicinity, the application must specifically delineate the boundaries of the vicinity in which the branch will be located, and any final order of approval shall be subject to the subsequent designation of the exact street address or legal description.

(b) Relocation of branch site prior to or following departmental approval. The department shall be promptly notified of any change in the proposed branch site. Such notice shall include schedules, as applicable, to amend the information provided in the original application. Any such relocation shall be subject to departmental review, but no additional filing fee shall be required. Publication of notice of such change in location will not be required if the department determines that the site as relocated is in the same vicinity as the site originally proposed and that no adverse comments were filed relating to the original application.

(c) Temporary Quarters. Request for permission to open for business in temporary quarters shall be submitted in writing as soon as such contingency becomes evident. The request shall include the minimum information required in Addendum (1) to Form DBF-C-16 in effect at the time of submission of the request.

(4) Opening. Should a branch not be opened within 12 months after departmental approval of the application, such approval shall automatically expire, unless extended by the department in the meantime for good cause shown. Subsequent to the approval by the department and the Federal Deposit Insurance Corporation or the Federal Reserve Board and at least 21 days prior to the desired opening date, the department shall be given notice of the proposed opening date, together with confirmation of compliance with any conditions imposed by the department.

(5) Purchase and Assumption. Where a bank proposes to purchase the assets of another bank's branch and thereby assume a portion of that bank's deposit liabilities in the course of establishing a branch within the same county, the selling bank shall seek the approval of the department pursuant to Section 658.69, Florida Statutes, and the purchasing bank shall disclose the agreement to the department as a part of its application to establish a branch.
Specific Authority 655.012(3) FS.Law Implemented 120.60(5), 658.26(2)(a), 658.69 FS. History--New 3-22-76. Formerly 3C-13.07, Amended 5-24-78, 7-27-81, 7-13-83, Formerly 3C-13.041, Amended 3-24-86.

Annotations

-- Construction

Court of Appeal rejected Departments' argument that 3C-13.07 (transferred to 3C-13.041 [now 3C-13.0041]) does not refine statutory standard of "public convenience and necessity" for establishing branches but merely guides Department in ongoing supervision of established branches; court could not subscribe to that construction of rule having such obvious contrary meaning. Gadsden State Bank v. Lewis, App., (1st) 348 So. 2d 343 (1977).

Discretion of agency

Since Department of Banking and Finance has implemented policies of F.S.A. 659.06(1) through Rule 3C-13.041 [now 3C-13.0041], F.A.C., prescribing standards for ascertaining public convenience and necessity for branch banking, it was unnecessary for Department, in approving branch bank over objection of appellant, to explain in terms of record evidence its reasons for rejecting additional standard proposed as matter of policy by appellant. Peoples Bank of St. Augustine v. Department of Banking and Finance, App., (1st) 387 So. 2d 432 (1980).

3C-13.005 Conference.

Specific Authority 20.05(5), 120.53, 658.05(1) FS. Law Implemented Chapter 75-217, Laws of Florida. History--New 3-22-76, Repealed 5-24-78, Formerly 3C-13.05.

3C-13.0051 Relocation of Established Branch Offices and Redesignation of Parent or Branch.

(1) An established branch may be relocated to a new site with 30 days prior notification by letter to the department. Such notification shall include the following information:

(a) The existing branch name and street address.

(b) The exact street address for the proposed site, or the legal description if street address is not available.

(c) The distance and direction of the proposed location from the present location.

(d) The proposed name of the branch following relocation.

(e) The anticipated effective date for completion of the relocation.

(f) Plans for disposal of the present building or lease and leasehold improvements, if applicable.

(g) A schedule of applicant's present and proposed investment in fixed assets to confirm compliance with the fixed asset investment requirements of Section 658.67(7), Florida Statutes.

(h) Disclosure of financial arrangements involving an insider, supported by appraisals, bids or comparisons, as applicable, as outlined in Rule 3C-13.0041(2), F.A.C.

(2) The redesignation of a parent and a branch may be made with 30 days prior notification by letter to the department. Such notification shall include the following minimum information:

(a) The exact location of the parent bank or trust company.

(b) The exact name and location of the branch office involved.

(c) The proposed branch name to be used following the redesignation.

(d) A statement outlining a specific plan for amending applicant's Articles of Incorporation, if applicable.

Specific Authority 655.012(3) FS. Law Implemented 120.60(5), 655.012(3), 658.26(3)(a), (b) FS. History--New 5-24-78, Amended 7-27-81, 7-13-83, Formerly 3C-13.051, Amended 3-24-86.

3C-13.006 Field Investigation.

Specific Authority 20.05(5), 120.53, 658.05 FS. Law Implemented Chapter 75-217, Laws of Florida. History--New 3-22-76, Repealed 5-24-76, Formerly 3C-13.06.

3C-13.0061 Additional Processing.

Specific Authority 20.05(5), 120.53(1), 655.012(3), 658.05(4) FS. Law Implemented 120.60(3), 658.05(1), 659.06(1)(a)1. FS. History--New 3-22-76, Formerly 3C-13.09, Amended 5-24-76, Repealed 7-27-81, Formerly 3C-13.061.

3C-13.007 Regulatory Standards for Approval of Branches.

Specific Authority 20.05, 120.53, 658.05 FS. Law Implemented Chapter 75-217, Laws of Florida. History--New 3-22-76, Transferred to 3C-13.041, Formerly 3C-13.07.

3C-13.0071 Branch Closing.

The department shall be notified in writing at least 30 days prior to the closing of an established branch. Such notification shall include evidence of board resolution approving the closing.

Specific Authority 120.53, 655.012(3) FS. Law Implemented 655.045, 658.26 FS. History--New 7-27-81, Formerly 3C-13.071.

3C-13.008 Order.

Specific Authority 20.05(5), 120.53, 658.05 FS. Law Implemented Chapter 75-217, Laws of Florida, 120.60 FS. History--New 3-22-76, Repealed 5-24-78, Formerly 3C-13.08.

3C-13.009 Additional Processing.

Specific Authority 20.05(5), 120.53, 658.05(1) FS. Law Implemented Chapter 75-217, Laws of Florida. History--New 3-22-76, Transferred to 3C-13.061, Formerly 3C-13.09.

3C-13.010 Timeframes for Processing.

Applicable time limits for processing branch applications filed with a proposed new bank application shall be the same as the time limits placed on the proposed new bank application (180 days).

Specific Authority 655.012(3) FS. Law Implemented 120.60(4)(c), 658.26(2)(a), FS. History–New 7-13-83, Formerly 3C-13.10.

RULES OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-14
PROCEDURES FOR MERGER OR CONSOLIDATION APPLICATIONS

3C-14.001	**Scope.**
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3C-14.012	**Coordination with Federal Agencies.**
3C-14.013	**Certificate of Merger.**

3C-14.001 Scope.

These rules contain procedures by which the Department of Banking and Finance may reach informed decisions with respect to applications filed to effect a merger of state or national banks into a resulting state bank as provided in Section 658.41 through 658.45, Florida Statutes, and any other applicable provisions of the Florida Banking Code. Applications filed pursuant to this chapter shall be processed in all respects pursuant to Chapter 3C-9, F.A.C. The word "consolidation" shall be construed to include a purchase of assets and an assumption of liabilities.

Specific Authority 655.012(3), 658.26(2)(a) FS. Law Implemented 658.40 thru 658.45 History--New 8-20-76, Amended 2-13-77, 5-19-80, 6-30-81, Formerly 3C-14.01.

3C-14.002 Compliance with Applicable Federal Laws.

In order to effect a merger, written approval must be obtained from the "responsible federal agency" as defined by 12 U.S.C. Section 1828 (c). It shall be the responsibility of each constituent bank to comply with any applicable federal law and to publish any notices required thereunder. If any of the constituents is a national bank, action shall be taken in the manner prescribed by, and shall be subject to any limitations or requirements imposed by any law of the United States as provided in Section 658.41, Florida Statutes.

Specific Authority 655.012(3), 658.05 FS. Law Implemented 661.02, 659.06(1) FS. (See also 12 U.S.C. 1828(c), 12 U.S.C. Section 214a. and c., Sec. 12(g) and (i) of Securities and Exchange Act of 1934, part 335 of F.D.I.C. Regulations, 12 C.F.R. 11.51., and 12 U.S.C. Section 1811 - 1832.) History--New 8-20-76, Amended 5-19-80, 6-30-81, Formerly 3C-14.02.

3C-14.003 Applications.

(1) Form. The application for merger shall be submitted on Form DBF-C-19. The application for authority to organize a Successor Institution shall be submitted on Form DBF-C-19A.

(2) Filing. Completed forms and such attachments as are necessary to complete the application shall be filed with the Division of Banking.

(3) The application shall be accompanied by the plan of merger and merger agreement which shall contain those items set forth in section 658.42, Florida Statutes.
Specific Authority 655.012, 658.14(11), 658.15(2) FS. Law Implemented 120.53(1)(b), 120.60(4), 655.037, 658.41 - .45, 658.16 - .22, 658.23, 658.26 FS, see also 12 USC 1828(c), 12 USC 214a., b. History--new 8-20-76, Amended 2-13-77, 5-19-80, 6-30-81, 5-12-82, Formerly 3C-14.03.

3C-14.004 Fees.

A nonrefundable filing fee of $2,500 shall be submitted with the application which is not refundable. When three (3) or more banks are involved, the filing fee is $1,000 for each participating institution or $5,000, whichever is less.
Specific Authority 655.012(3), 658.73 FS. Law Implemented 658.73(2)(h) FS. History--New 8-20-76, Amended 5-19-80, 6-30-81, Formerly 3C-14.04.

3C-14.005 Initial Review of Application.

Specific authority 20.05(5), 120.53, 658.05 FS. Law Implemented 120.60, 661.02, 661.03, 661.04 FS, 12 U.S.C. Section 1828(c), 12 U.S.C. Section 214 a. and b. History--New 8-20-76, Amended 2-13-77, Repealed 5-19-80, Formerly 3C-14.05.

3C-14.006 Public File.

Specific Authority 20.05(5), 120.53, 658.05 FS. Law Implemented 658.10(1), 119.011 FS, 12 C.F.R. Section 4.16 and 4.18 and Part 309.1 of Rules and Regulations of F.D.I.C. History--New 8-20-76, Repealed 5-19-80, Formerly 3C-14.06.

3C-14.007 Confidential Information.

Specific Authority 20.05(5), 120.53, 658.05 FS. Law Implemented 658.10(1), 119.07 FS, 12 C.F.R. Section 4.16 and 4.18 and Part 309.1 of Rules of F.D.I.C. History--New 8-20-76, Repealed 5-19-80, Formerly 3C-14.07.

3C-14.008 Examination of National Banks.

Where any constituent is a national bank, the department may review that bank's records or conduct an examination of that bank's condition prior to giving its approval to the merger agreement or the merger transaction. Each constituent national bank shall furnish to the department, at the time the application for merger is filed, a resolution of a majority of the entire board of directors of such bank which authorizes the department to review said records and to conduct an examination of that bank's condition. The department shall coordinate all such activity with the regional office of the Comptroller of the Currency.
Specific Authority 655.012(3), 658.26(2)(a) FS. Law Implemented 655.045, 658.20, 658.41, 658.42, 658.43 FS. History--New 8-20-76, Amended 5-19-80, 6-30-81, Formerly 3C-14.08.

3C-14.009 Post-Application Requirements and Procedures.

Specific authority 20.05(5), 120.53, 658.05 FS. Law Implemented 120.60, 661.02, 661.05 FS, 12 U.S.C. Section 214 a. and b. History--New 8-20-76, Amended 2-13-77, Repealed 5-19-80, Formerly 3C-14.09.

3C-14.010 Branches, Main Offices and Trust Department of Constituent Banks.

(1) The applicant shall file, along with the application, a statement regarding the desire to carry over, consolidate or eliminate any branches including approved but unopened branches or trust departments of the constituent banks.

(2) The resulting bank shall specify which branches it desires to continue and those which it desires to close or abandon.

(3) Absent the existing authority to exercise trust powers by the resulting bank, the articles of incorporation of the resulting bank must be amended to reflect the continuation of trust powers from the other constituent banks previously so authorized. The department may approve such application for trust powers on a routine basis, as part of the approval of the merger.

(4) In the event that the resulting bank wishes to change the location of its main banking house, as so situated prior to the merger application, it shall so indicate in the application to merge. The department may approve the relocation to the site of any of the constituent banks on a routine basis. Where the applicant has filed pursuant to Section 658.26, Florida Statues, relocation of the main banking house of the resulting bank shall be limited to the county in which it is presently located and those counties in which the constituent banks are located.
Specific Authority 655.012(3) FS. Law Implemented 658.26, 658.41, 658.43, 660.46 FS. Chapter 75-217 Laws of Florida. History--New 8-20-76, Amended 2-13-76, Amended 2-13-77, 5-19-80, 6-30-81, Formerly 3C-14.10.

3C-14.011 Conference.

Specific Authority 20.05(5), 120.53, 658.05(1) FS. Law Implemented 659.02, 659.03, 661.04, 120.60(2) FS, as amended by Chap. 76-131, Laws of Florida. History--New 8-20-76, Repealed 5-19-80, Formerly 3C-14.11.

3C-14.0111 Approval by Department.

(1) After approval by the board of directors of each constituent bank, the plan of merger and merger agreement shall be submitted to the department for approval, together with certified copies of the authorizing resolutions of the boards of directors of each constituent bank, state or national, showing approval by a majority of the entire board.

(2) An order approving or denying the application will be entered with regard to the merits of the application within the time limits set forth in Chapter 3C-9 F.A.C. The order will contain findings of fact accompanied by a concise statement of the underlying facts which support the findings. Said order may impose upon applicants such conditions as necessary under applicable law. A copy of the order and statement will be served on the applicants. The provisions of this rule shall control over the provisions of Rules 3-3.083 and 3-3.084.

(3) Subsequent to department approval of the merger agreement, to be effective, a merger must be approved by the stockholders of each constituent bank by a vote of two-thirds of the outstanding voting stock at a meeting called to consider such action, which vote shall constitute the adoption of the articles of incorporation of the resulting bank, including the amendments set forth in the merger agreement.
Specific Authority 655.012(3) FS. Law Implemented 658.20, 658.26, 658.43, 120.60 FS. History--New 5-19-80, Amended 6-30-81, Formerly 3C-14.111.

3C-14.0112 Successor Institution.

(1) The plan of merger and merger agreement may designate a successor institution which is located or is to be located in the county in which one of the constituent banks or trust companies is located. The organization of such a successor institution shall be pursuant to the approved plan of merger and merger agreement and shall not require application for authority to organize a bank or trust company under Section 658.19, Florida Statutes.

(2) The department shall approve the successor institution upon a finding that the plan of merger and merger agreement:

(a) Provides an adequate capital structure, including surplus, of the resulting bank in relation to the activities which are to continue or are to be undertaken, and also in relation to its deposit liabilities; and the resulting bank will otherwise be in a sound financial condition.

(b) The agreement is fair.

(c) The merger is not contrary to the public interest.

(3) An application for authority to organize a successor institution (Form DBF-C-19a) must be filed with the department.

(a) Approval of an application for authority to organize a successor institution will not be issued until the department has received a plan of merger and merger agreement, and application for authority to merge and applicable merger application fee.

(b) There is no separate application fee for authority to organize a successor institution in addition to the regular merger application fee.

(c) Applications for authority to organize a successor institution shall be processed pursuant to Chapter 3C-9, F.A.C. applicable time limits shall be the same as time limits placed on merger applications.

(d) Any approval of an application for authority to organize a successor institution shall be conditionod on the success of the subsequent merger. Should the application for approval to merge be denied, or should the merger plan and merger agreement fail to receive the requisite shareholder approval, the successor institution's approval will be withdrawn and the incorporators shall be required to execute and deliver articles of dissolution to the Department of State in appropriate form and with the appropriate filing fee.

(e) The contemplated merger with the successor institution shall take place no later than 6 months after the commencement of the successor institution's existence. For good cause shown, the department may extend the merger date for an additional period, not to exceed 6 months, on its own motion or at the request of the successor institution.

(f) No showing of public need and advantage need be shown.

(g) No pre-opening examination is required.

(h) No bylaws, election of directors or business meeting relating to the successor institution's organization need be conducted.
Specific Authority 655.012(3) FS. Law Implemented 658.26, 658.20, 658.41, 658.42, 658.43, 658.44 FS. History-- New 6-30-81, Formerly 3C-14.112.

3C-14.012 Coordination with Federal Agencies.

If the application for a merger is approved by the department, the final order will be forwarded to and will be subject to approval by the Federal Deposit Insurance Corporation or by the Board of Governors, Federal Reserve System as applicable. Denial of applications pending before either federal agency constitute grounds for denial of approval by the department.
Specific Authority 655.012(3) FS. Law Implemented 658.22, 658.26, 658.38, 658.41, 658.43 FS. (See also 12 U.S.C. Section 1828(c) and 12 U.S.C. Section 1811 - 1832.) History--New 8-20-76, Amended 2-13-77, 5-19-80, 6-30-81, Formerly 3C-14.12.

3C-14.013 Certificate of Merger.

The department's Certificate of Merger will be prepared and issued, as requested by applicant, after:

(1) All requirements of the Florida Banking Code are met;

(2) All requirements of federal law are met, including written approval by the responsible federal agency; and

(3) All requirements of Chapter 120, Florida Statutes, have been complied with; or after any requisite waiting periods set forth therein have expired.
Specific Authority 655.012(3), 658.26 FS. Law Implemented 658.22, 658.23, 658.41, 658.43, 658.45 FS. (See also 12 U.S.C. Section 1828(c), 12 U.S.C. Section 214a. and b., Sec. 12(g) and (i) of Securities and Exchange Act of 1934, and 12 U.S.C. Section 1811-1832.) History--New 8-20-76, Amended 5-19-80, 6-30-81, Formerly 3C-14.13.

RULES OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-15
ACTIVITIES OF INTERNATIONAL BANKING CORPORATIONS IN FLORIDA

3C-15.001 Scope.
3C-15.002 Definitions.
3C-15.003 Permissible Activities for an Agency.
3C-15.004 Permissible Activities for a Representative Office.
3C-15.005 Reciprocity.
3C-15.006 Financial Reports.
3C-15.007 Service of Process.
3C-15.008 Application for Establishment of Secondary Agency Office. (Transferred)
3C-15.0081 Application for the Establishment of Separate International Banking Agencies by a Qualified International Banking Corporation.
3C-15.009 Applications.
3C-15.010 Capital Equivalency Deposits.
3C-15.011 IBF Exemptions to Reserve Requirement.
3C-15.012 Minimum Audit Procedures - International Bank Agencies.
3C-15.013 Semiannual Assessment.
3C-15.014 Investment Advisory Services.
3C-15.015 Acceptances.
3C-15.016 Surrender of Agency License.

Library References: Establishing an International Banking Presence in Florida, Bowman Brown and Luis A. de Armas, 54 Fla. Bar J 437, 443 (June, 1980).

3C-15.001 Scope.

These rules contain definitions and the specific procedures which international banking corporations shall follow and the specific activities they may engage in Florida pursuant to Chapter 663, Florida Statutes, international banking corporations and agencies.

Specific Authority 655.012(3), 663.13 FS. Law Implemented - 120.60(4), 663.02, FS. History--New 5-4-78, Amended 7-27-81, Formerly 3C-15.01.

3C-15.002 Definitions.

International Banking Corporation.

(1) An international banking corporation is a corporation organized and licensed under the laws of a foreign country or political subdivision thereof that is engaged in banking. In determining whether an entity is engaged in banking, the department will review, among other things, the character and extent of the applicant's involvement in one or more of the following activities:

(a) Receiving deposits of money from the public;

(b) Making personal, mortgage, industrial, or other loans to the public;

(c) Purchasing, selling discounting, or negotiating for the public on a regular basis, notes, drafts, checks, bills of exchange, acceptances, or other evidences of indebtedness;

(d) Issuing letters of credit to the public and negotiating drafts drawn thereunder;

(e) Providing trust services for the public; or

(f) Financing foreign exchange transactions for the public.

(2) The term corporation includes an entity which has predominantly corporate characteristics even if the entity is not specifically designated as a corporation under the laws of the country in which it is organized and includes entities organized by or in more than one country.

(3) For the purposes of these rules a foreign subsidiary, as defined in the federal Bank Holding Company Act of 1956, 12 U.S.C. ss 1841(d), as amended, of any domestic bank or bank holding company shall not be considered an international banking corporation.

Specific Authority 655.012(3), 663.13 FS. Law Implemented - 120.60(4), 663.06(6), (7) FS. History--New 5-4-78, Amended 2-24-80, 7-21-81, Formerly 3C-15.02.

3C-15.003 Permissible Activities for an Agency.

(1) An international banking corporation is authorized to transact only such limited business in Florida as is clearly related to and usual in international or foreign business and financing international commerce. Generally, permissible activities shall include those activities permissible for corporations engaged in international banking or financial operations under the Edge Act, 12 U.S.C. Sections 611-631, except such of those activities that are contrary to or inconsistent with any of the provisions of Chapter 663, Florida Statutes, or these rules.

(2) Credit Balances. An international bank agency may maintain for the account of others credit balances necessarily incidental to, or arising out of the exercise of its lawful powers. Provided that such credit balances are disbursed in accordance with Section (3) of this rule, they shall not be considered to be functionally equivalent to demand deposits for purposes of Section 663.06(5), Florida Statutes. Credit balances may include proceeds of loans to customers where such proceeds are not immediately disbursed; proceeds of incoming remittances, proceeds of collections made for customers' accounts; funds delivered by customers to settle letters of credit accounts with the banking agency prior to settlement date; proceeds of export bills negotiated (i.e., drafts drawn under letters of credit issued by and received from other financial institutions); cash collateral resulting from any permissible activity with a customer; undisbursed proceeds of a loan retained by the banking agency in the nature of a compensating balance from the borrowing customer; funds delivered prior to execution of money transfers undertaken on behalf of customers; funds delivered or received on account of the purchase or sale of securities for the account of customers; and funds received from customers to cover currency transactions or as the result of currency transactions on behalf of customers.

(3) Disbursement of Credit Balances. A credit balance may be fully or partially disbursed either to the customers for whose account it is maintained or to third parties designated by the customer. Such disbursements may be made by check, draft, pre-authorized transfer, or otherwise. Disbursements by the customer to third parties, however made, shall not exceed an average of two per day per calendar month. Disbursements to the customer maintaining the credit balance and disbursements by the international bank agency on behalf of the customer to third parties may be made without limitation.

(4) Compliance with Disbursement Limitations. To insure compliance with Section (3) of this rule, an international bank agency which maintains credit balances for the account of customers shall adopt procedures to monitor credit balance disbursements to third parties and promptly notify customers who exceed the limitations established in Section (3) of this rule. Customers who are notified as provided in this subsection and who subsequently exceed the limitations established in Section (3) of this rule shall be prohibited by the international bank agency at which their accounts are maintained from making further credit balance disbursements to third parties.

(5) Lending. No international banking corporation shall make loans from its agency office in Florida unless such loans are clearly related to and usual in international or foreign business and financing international commerce. Thus, an agency may provide financing and banking services to foreign businesses and foreign individuals in their foreign operations, and also in their operations in the United States or elsewhere, where such operations are in the stream of international business and commerce. An agency may also provide financing and banking services to United States businesses and customers in their foreign operations and in their operations in Florida and elsewhere that are clearly related to international commerce, such as operations directly connected with

the production, storage, transportation and sale of goods for export or import if the importation or exportation of the goods is financed by the banking agency. Real estate loans, automobile loans, retail installment contract financing, loans for the purchase of securities and other essentially domestic loans will not fall within the category of permissible activities.

(6) Deposits.

(a) An international bank agency licensed by this state may accept, pursuant to Section 663.06, Florida Statutes, only the following deposits:

1. Deposits from non-resident entities whose principal places of business are outside the United States. For purposes of this subsection, the phrase "non-resident entities whose principle places of business are outside the United States" shall mean entities which conduct a majority of their business activities in a foreign country, a territory of the United States, Puerto Rico, Guam, American Samoa or the Virgin Islands. The term shall include foreign governments and their sub-divisions, agencies and instrumentalities. An entity which conducts business in the United States shall be deemed to have its principal place of business outside the United States if any one of the following requirements are satisfied for the last fiscal year of such entity:
   a. the assets of such entity located outside the United States exceed its assets located within the United States;
   b. the gross revenues of such entity generated outside the United States exceed its gross revenues generated within the United States; or
   c. the payroll expenses of such entity incurred outside the United States exceed its payroll expenses incurred within the United States.
2. Deposits from non-resident persons whose principal places of domicile are outside the United States. For purposes of this subsection, the phrase "non-resident persons whose principal places of domicile are outside the United States" shall mean individuals, including United States citizens, who reside within the United States for less than 183 days during a calendar year.
3. Interbank deposits, interbank borrowing, or similar interbank obligations. For purposes of this subsection, the phrase "interbank deposits, interbank borrowing, or similar interbank obligations" shall mean activities represented by a certificate of deposit, promissory note, acknowledgement of advance, or other similar instrument, between the international bank agency and any financial institution, as defined in Section 655.50, Florida Statutes, which institution is located in the United States.
4. International banking facility deposits, as defined by Rule 3C-17.002, F.A.C.

(b) An international bank agency shall be entitled to presume that an entity or person meets the requirements of subparagraphs (a)1. or 2., respectively, if such entity or person furnishes to the international bank agency a written statement which:

1. sets forth the specific facts which indicate that the requirements of the applicable subparagraph have been met; and
2. acknowledges an affirmative duty on the part of the entity or person furnishing the written statement to advise management of the agency in the event that such entity or person ceases to meet the applicable requirements.

(7) Pursuant to the authority contained in subsections (6) and (7) of Section 663.06, Florida Statutes, and by virtue of the provisions of the federal International Banking Act of 1978 (Public Law 95-369, 92 Stat. 607) relating to federal agencies, as defined therein, and those provisions of the Code of Federal Regulations as adopted by the Comptroller of the Currency of the United States pursuant to said International Banking Act of 1978 relating to federal agencies (12 CFR Part 28; 44 Federal Register 65381, November 13, 1979), notwithstanding the limitations set forth above, the operations of an international banking corporation at its international bank agency licensed in Florida by the department:

(a) may be conducted with the same rights and privileges as a state bank including, but not limited to, maintaining credit balances incidental to or arising out of the exercise of its banking powers, paying checks and lending money, except that it shall not exercise fiduciary powers or accept deposits other than the deposits defined in this rule; provided, however, that if at any time any of the same or substantially similar rights and privileges herein granted are, with respect to their exercise by a federal agency, denied or limited by federal law or regulation, or by judicial action, the exercise thereof by an international bank agency licensed by the

department shall to the same extent be limited or denied unless expressly permitted by provisions of Chapter 663, Florida Statutes, other than the parts thereof initially cited in this paragraph; and

(b) shall be subject to all the same duties, restrictions, penalties, liabilities, conditions, and limitations that would apply under the Florida Banking Code to a state bank doing business in Florida.
Specific Authority 655.012(3), 663.06(5), 663.13 FS. Law Implemented - 120.60(5), 663.06(5), (6), (7) FS. History--New 5-4-78, Amended 2-24-80, 7-21-81, 12-2-85, Formerly 3C-15.03, Amended 5-27-87, and 5-18-88.

3C-15.004 Permissible Activities for a Representative Office.

A representative office of an international banking corporation may solicit and negotiate with existing and potential customers of the corporation for the purpose of generating loans, deposits, letters of credit, and other business for such international banking corporation. A representative office shall not function as a branch office of a bank, but shall be any representative entity engaged in nonbanking functions of a parent banking organization. In addition to solicitation and loan production activities, the functions of a representative office may include -- but are not limited to -- research and acting as a liaison between the home office and its customers in Florida.
Specific Authority 655.012(3), 633.13 FS. Law Implemented - 120.60(4), 663.06(5), (6) FS. History--New 5-4-78, Amended 7-21-81, Formerly 3C-15.04.

3C-15.005 Reciprocity.

The applicant must establish to the satisfaction of the department, that the country in which the applicant is organized permits Florida banks to establish similar facilities therein or exercise similar powers to those for which an application has been made. Similar facilities or the exercise of similar powers shall include the indirect maintenance of such facilities or exercise of such powers through the ownership of a subsidiary company. The information submitted may consist of data as to the existing activities of foreign banks in the country in which the applicant is organized, an opinion of a licensed member of the legal profession of the country in which the applicant is organized or a certificate of the appropriate bank supervisory authority thereof. In determining whether the requisite reciprocity exists, the criteria and terms and conditions of admission to the foreign country shall be considered sufficiently similar if, taken as a whole, with due regard to local banking practices, they are as favorable as the criteria and the terms and conditions existing in Florida.
Specific Authority - 655.012(3), 663.13 FS. Law Implemented -120.60(4), 663.04(2) FS. History--New 5-4-78, Amended - 7-21-81, Formerly 3C-15.05.

3C-15.006 Financial Reports.

(1) All state licensed international bank agencies shall submit to the Department a statement of financial condition as of the close of the last business day of each calendar quarter. The report shall be submitted on DBF-C-55 Report of Assets and Liabilities of U.S. Branches and Agencies of Foreign Banks, effective 8-15-85. If the agency maintains records on a fiscal year other than a calendar year, an additional statement of financial condition shall be submitted as of the close of the last business day of the fiscal year.

(2) For the June and December quarters, each state licensed international bank agency shall submit a statement of earnings in conjunction with the statement of financial condition. The statement of earnings shall be submitted on DBF-C-56 Consolidated Report of Income, effective 8-15-85.

(3) Each state licensed international bank agency shall submit either an asset maintenance report of DBF-C-50 Quarterly Report of Monthly Asset Maintenance, effective 4-29-84, or a capital equivalency report of DBF-C-52 Quarterly Report of Monthly Capital Equivalency Deposits or Investment Securities, effective 4-29-84, as of the close of each calendar quarter.

(a) The asset maintenance ratios reported on DBF-C-50 shall be the average monthly eligible assets divided by the average monthly liabilities requiring cover. These monthly averages shall be obtained from Form DBF-C-51 Monthly Asset Maintenance Report, effective 4-29-84, which shall be prepared and kept by the agency and be available for examination by the Department.

(b) The capital equivalency ratios reported on Form DBF-C-52 shall be the average monthly deposits or investment securities divided by the average monthly liabilities requiring cover. These monthly averages shall be obtained from Form DBF-C-53 Capital Equivalency Monthly Report, effective 4-29-84, which shall be prepared and kept by the agency and be available for examination by the Department.

(4) All reports required to be submitted shall be submitted to the Department not later than 30 days following the close of each calendar quarter.

(5) All reports required to be submitted by this rule shall be submitted to the Department under oath, pursuant to the requirements set forth in Subsection 663.09(1), Florida Statutes, and shall be signed and notarized as necessary.

(6) The Department shall levy an administrative fine of up to $100 per day for each day the reports required to be submitted by this rule are past due, unless a delay in submission is excused for good cause.

(7) Copies of the above-referenced forms, hereby incorporated by reference, may be obtained without cost by contacting the Director, Division of Banking, Department of Banking and Finance, The Capitol, Suite 1401, Tallahassee, Florida 32301.
Specific Authority 120.53(1), 655.012(3), 663.13 FS. Law Implemented - 120.53(1), 655.045, 663.09, FS. History--New 2-22-79, Amended 2-24-80, 7-21-81, 4-29-84, 8-15-85, Formerly 3C-15.06, Amended 8-19-86.

3C-15.007 Service of Process.

An international banking corporation operating a state-chartered agency in this state is subject to service of processing at the location of such agency. Service of complaints, summonses, notices, orders, subpoenas and any other legal paper required to be served upon an international banking corporation at any such location may be made in accordance with the law and rules governing the court in which the action is, was, or is to be pending.
Specific Authority 655.012(3), 663.13, FS. Law Implemented - 48.081, 48.181, 48.193, 120.53(1)(c), 120.60(6), 663.06(6), 663.13, FS. History--New 2-24-80, Amended 7-21-81, Formerly 3C-15.07.

3C-15.008 Application for Establishment of Secondary Agency Office.

Specific Authority 20.05(5), 120.53, 655.012(3), 659.67(12) FS. Law Implemented - 659.67(6)(f) FS. History-- New 6-5-80, Transferred to 3C-15.09, Formerly 3C-15.08.

3C-15.0081 Application for the Establishment of Separate International Banking Agencies by a Qualified International Banking Corporation.

In accordance with Chapter 663, Florida Statutes, a qualified international banking corporation may establish separately licensed international banking agencies by application for authority to establish an international banking agency as provided in Rule 3C-15.009(1), F.A.C. Each such separately licensed international banking agency shall meet the criteria specified in 663.05 F.S., and rules promulgated thereunder, and shall be fully subject to all applicable restrictions and limitations imposed by Chapter 663, FS, and the rules promulgated thereunder.
Specific Authority 663.13, 663.06(6) FS. Law Implemented - 663.06(6), 663.05(4), 663.04 FS. History--New 12-20-82, Formerly 3C-15.081.

3C-15.009 Applications.

(1) Applications for authority to establish an international bank agency shall be filed on Form DBF-C-20, Application for the Establishment of an International Banking Office in the State of Florida, revised 10/87. A non-refundable filing fee of $5,000.00 made payable to the Department of Banking and Finance shall accompany the application.

(2) Applications for authority to establish an international administrative office shall be filed on Form DBF-C-20, Application for the Establishment of an International Banking Office in the State of Florida, revised 10/87. A non-refundable filing fee of $2,500.00 made payable to the Department of Banking and Finance and shall accompany the application.

(3) Applications for authority to establish a representative office shall be filed on Form DBF-C-20, Application for the Establishment of an International Banking Office in the State of Florida, revised 10/87. A non-refundable filing fee of $2,000.00 made payable to the Department of Banking and Finance shall accompany the application.

(4) Applications for renewal of an annual license to operate an international banking office shall be filed on Form DBF-C-2l, Application for Renewal of Annual License to Operate an International Banking Office in the State of Florida, revised 3/84. An annual license renewal fee of $500.00 for an agency, $250.00 for a administrative office, or $l00.00 for a representative office shall accompany the application.

(5) The application for conversion of an annual license to an indefinite license for the operation of an international banking corporation shall be filed on Form DBF-C-57, Application for Indefinite License to Operate an International Banking Corporation in the State of Florida, effective 10-10-88. An international banking corporation that is granted a license for an indefinite period shall annually file with the Department current certified comparative statements of financial condition, income, cash flows, and related notes. The international banking corporation shall pay an annual fee equal to the annual renewal fee for each banking license held by the international banking corporation. Such annual fee shall be computed in the manner and on Form DBF-C-58, International Banking Corporation With License for an Indefinite Period--Annual Fee, effective 1-24-89. Forms DBF-C-57 and DBF-C-58 shall be postmarked not later than January 31 of each year.

(6) Copies of Form DBF-C-20, Form DBF-C-21, Form DBF-C-57 and Form DBF-C-58 which are hereby incorporated by reference may be obtained from the Director, Division of Banking, The Capitol, Tallahassee, Florida 32399-0350.
Specific Authority 655.012(3), 663.06(2), 633.13 FS. Law Implemented - 120.53(1)(b), 633.04, 663.05, 663.06, 663.12, 17.05, 663.08, 663.09 FS. History--New 7-21-81, Amended 12-20-82, 3-8-84, Formerly 3C-15.09, Amended 2-9-87, 10-1-87, 10-11-88 and 1-24-89.

3C-15.010 Capital Equivalency Deposits.

(1) Deposit of Certain Assets. In lieu of the securities or reserves required by Section 663.07(1), Florida Statutes, an international banking corporation may elect to keep on deposit with a bank in Florida, in such amount as the department specifies, dollar deposits or investment securities of the type that may be held by Florida chartered banks for their own account pursuant to Section 658.67, Florida Statutes. The aggregated amount of deposited dollars and investment securities (calculated on the principal amount or market value whichever is lower) for each international bank agency shall, at a minimum, equal the greater of (1) the amount of capital that would be required of a state bank being organized in Florida, or (2) 5 percent of the total liabilities of the international bank agency, excluding (a) accrued expenses, and (b) amounts due and other liabilities to branches, offices, agencies and subsidiaries of such international banking corporation. The department may require, in individual cases or otherwise, that the capital equivalency deposits be increased to conform to generally accepted banking practices in Florida.

(2) Deposit Arrangements. The capital equivalency deposits shall be maintained pursuant to a deposit agreement entered into between the international banking corporation and the depository bank on form (DBF-C-29), approved by the department. Funds deposited and investment securities placed in safekeeping at the depository bank to satisfy the capital equivalency requirements of the international banking corporation shall be segregated on the books and records of the depository bank, shall not be diminished in aggregate value by withdrawal without the prior approval of the department, shall be pledged to the department, and shall be free from any lien, charge, right of setoff, credit or preference in connection with any claim of the depository bank against the international banking corporation. So long as it continues business in the ordinary course, the international banking corporation shall be permitted to collect income on the securities and the funds so deposited and from time to time examine and exchange securities.

(3) Maintenance of Capital Equivalency Ledger Account. Each international bank agency shall maintain a capital equivalency account and shall record for each business day the amount of liabilities requiring capital equivalency coverage (total liabilities minus (a) accrued expenses, and (b) amounts due and other liabilities to offices, branches, agencies and subsidiaries of the international banking corporation). On the last business day of each month, the average daily balance of such liabilities shall be computed. Based upon this computation, any increase in the capital equivalency deposits that may be necessary to maintain the ratio described in paragraph (1) of this rule shall be made within the first 7 business days of the following month. If an international banking corporation has more than one international bank agency office in Florida, the capital equivalency deposits and the amount of liabilities requiring capital equivalency coverage shall be determined on an aggregate basis.
Specific Authority 655.012(3), 663.13 FS. Law Implemented 663.07 FS. History--New 3-10-82, Amended 11-21-85, Formerly 3C-15.10.

3C-15.011 IBF Exemption to Reserve Requirement.

An international banking corporation licensed under Section 663.06, Florida Statutes, as an international banking agency shall hold in this state the reserves required under Section 663.07(1), Florida Statutes. For purposes of determining appro-priate reserves required to be maintained under Section 663.07(1), Florida Statutes, international banking facility deposits, borrowings and extensions of credit shall be excluded from the total liabilities and assets of an international banking corporation.
Specific Authority 663.13, 663.07(1)(b) FS. Law Implemented 663.07 FS. History--New 3-14-82, Formerly 3C-15.11.

3C-15.012 Minimum Audit Procedures - International Bank Agencies.

(1) Scope, Records in English. Each state licensed inter-national bank agency shall keep a set of accounts and records in English, reflecting all transactions on a daily basis. The international banking corporation of each state licensed bank agency shall perform or shall cause to be performed, an audit of the agency to include every general ledger control account, related records and internal control procedures within each calendar year and within 15 months of the previous audit, in compliance with the following minimum audit requirements. If the audit is performed on a departmental or continuous basis, it should be initiated during the calendar year and within 15 months of the previous audit. No audit prepared to satisfy this requirement may be within six months of the previous audit, without prior consent of the department.

(2) Persons Qualified to Perform Audits. Persons who perform audits for the international bank agencies must qualify pursuant to one of the following classes:

(a) The audit department of the international bank agency or the audit department of an affiliated group or related bank holding company, or the audit department of a correspondent bank, provided that the audit department and the audit department supervisor are under management of the international banking corporation.

(b) Certified Public Accountants licensed to practice in the State of Florida and independent of the international bank agency and of its affiliates.

(3) Content, Submission, and Review of Audit Reports.

(a) The report submitted to the Division of Banking shall include the following:

1. The date or dates on which the audit was conducted.
2. A statement indicating that all procedures outlined in the minimum audit requirements were performed, or specific reasons why certain areas were not included.
3. A statement of condition as of the audit date, submitted by the auditor of the international bank agency.
4. A statement of income and expense of the period year to date, submitted by the auditor or the international bank agency.
5. A schedule of confirmations.
6. A schedule of overdue notes (as indicated in (5) (e)5.).
7. A statement describing the findings and recommendations as a result of the audit.
8. Statement of the agency's response to the findings and recommendations of the audit.

(b) Completed audit report of all accounts and procedures, including all the above requirements, accompanied by notice of acceptance and consideration by the international corporation shall be submitted to the Comptroller, as head of the Department of Banking and Finance, within forty-five (45) days of the acceptance by the international banking corporation. Departmental audits, or continuous audits may be performed in lieu of comprehensive audits, provided the departmental audits for each year are representative of the status of the institution.

1. A final report is due at the conclusion of the full procedure and within forty-five (45) days of acceptance by the international banking corporation.
2. If the department determines that the departmental audit may not accurately reflect the condition of the international bank agency it may require an audit by an independent certified public accountant sufficient in scope to permit an unqualified opinion on the agency's financial condition.

(c) Each audit report will be subject to review by the Comptroller, as head of the Department of Banking and Finance, or his designee. Upon completion of the review an acknowledgment will be furnished the international bank agency noting acceptance of the report or specific areas of inadequate compliance with minimum audit requirements.

(4) Minimum Audit Requirements. The audit will not normally detect or prevent fraud. The detection and prevention of fraud is generally accomplished through the use of an adequate accounting system with appropriate internal control procedures.

(a) An audit of an international bank agency, to be acceptable, must be made in accordance with the minimum audit procedures outlined in this rule. An opinion audit by an independent certified public accountant together with the management letter comments, and the agency's response thereto, may be accepted as satisfaction of the minimum audit requirements.

(b) The Department, through the Director of the Division of Banking or his designee has the responsibility to determine whether an audit is acceptable. He also has the authority to reject any audit which does not conform in all respects with prescribed requirements. If, at any time, it is found that the persons permitted to perform audits have not followed recognized rules of ethics or conduct or have not met the minimum standards of this section, the audit may be rejected. Any misstatement of fact or circumstances or any misrepresentation of any kind knowingly made may also cause the audit to be rejected. If the audit is rejected, the Director of the Division of Banking may cause an acceptable audit to be made at the expense of the international banking corporation.

(c) The scope of the audit, the extent to which accounts must be tested and the audit comments required will vary according to the adequacy of the internal control procedures. An international bank agency having sound established internal control procedures may find that compliance testing is sufficient. However, these minimum rules should not be construed as restrictive. Circumstances encountered may make it necessary or desirable to expand certain procedures, apply alternate procedures or extend the audit procedures to additional areas. The audit shall include a general review of the international bank agency's operating procedures and system of internal control and the report shall include comments and recommendations resulting from this review. Unless otherwise stated, all test procedures are to be performed from the previous audit date.

(d) Statistical Sampling: Different methods of statistical sampling may be used in the place of the percentage requirements for confirmation of assets and liabilities, except as noted below, provided the auditors have determined that proper internal controls are maintained in the international bank agency. If a statistical sampling method is used, a schedule showing the particular method used and the pertinent parameters of that method must be submitted with the schedule of confirmations. Sampling shall not be used where 100% verification is required.

(e) Minimum requirements which must be included within the audit are set forth below.

(5) Audit of Asset Accounts.

(a) Cash, cash items, clearings and exchanges.

1. Review and test procedures for safeguarding tellers' cash during operating hours and relief and vacation scheduling.
2. Review and test the efficiency of dual vault control procedures.
3. Review tellers' over and short accounts for patterns and large or unusual items.
4. Balance and check documentation of cash items; review for significant losses.
5. Trace disposition of selected clearings and exchanges.
6. Balance and value at current quotations all foreign currency. Substantial differences should be reported.

(b) Consignment items. Determine the adequacy of inventory records and control procedures over the unissued reserve supply of travelers checks and other consignment items.

(c) Due from banks.

1. Review prior reconcilements. Confirm and reconcile statements as of the audit date. By use of subsequent statements, clear or explain material reconciling items.

2. Review control procedures for origination of entries by delegated authority and safeguarding of unissued drafts.
3. Review for authorized signatures on paid drafts.
4. Review stale drafts outstanding and test timely entry of issued drafts to the general ledger.
5. Convert into U.S. dollar equivalents at current ex-change all due from bank balance (NOSTRO). Substantial differences should be reported.

(d) Investment accounts -- securities.

1. Review policies and procedures established by the international banking corporation for purchases and sales of securities.
2. Test compliance with established policies and procedures and correctness of original entries by reference to reports to the international banking corporation and purchase and sales advices.
3. Test rates and method of accrual and prove total of accrued interest to the general ledger.
4. Test premium amortization and correctness of entries to appropriate accounts.
5. Test discount accretion and correctness of entry to appropriate accounts.
6. Test timely receipt of interest payments and correctness of entries to applicable asset or income accounts.
7. Analyze the securities register for accuracy, completeness, and facility of use.
8. Review current ratings and market price of securities portfolio, determine statutory eligibility, and comments as appropriate.
9. Balance subsidiary records to the general ledger and verify securities with safekeeping agent, or if held in-house, physically verify and check for proper safeguards.

(e) Loans and discounts -- commercial.

1. Review policies and procedures established by the international banking corporation and check for compliance, including loan authority limits.
2. Balance subsidiary records to the general ledger.
3. Randomly review notes for completeness of form, signatures, documentary stamps, assignment as necessary, and for completeness of borrower's credit information file.
4. Review procedures for segregating past due loans and reporting to officers and to the international banking corporation.
5. Review and report on the extent of collection activity with respect to all past due loans. Schedule by name, amount, and collateral security all past due loans which total twenty-five percent (25%) or more of the total loans outstanding. (Include this schedule in the audit report.) Past due loans are defined as delinquent from principal and interest payment by these categories: single payment and time loans, five days or more past due; demand loans, five days or more past due; installment and real estate loans, 30 days or more past due; credit card loans, 60 days or more past due.
6. Randomly review security agreements and financing statements (UCC-I) for timely recording with appropriate agencies.
7. Review established procedures for receipt, custody, substitution, and release of collateral; test loan collateral records for compliance. Determine that powers-of-attorney and hypothecations on test items are held as required.
8. Test computation of interest or discount collected and trace payment to asset or income accounts as applicable.
9. Review procedures for periodic proof of total of accrued interest receivable, accrual rates and amounts taken into income. List and review for collectibility interest accrued on loans which are 60 days or more past due.
10. Review charged off notes since last audit and report on extent of effort and accomplishment toward salvage or recovery.
11. Review procedures for checking warehouse inventory and accounts receivable by responsible bank personnel. Test for compliance.
12. Confirm by direct communication with borrowers:
    a. Commercial loans: 20 percent of dollar volume provided that at least ten (10) percent of the total number of loans outstanding are represented, exclusive of past due loans, by positive verification.
    b. Installment loans: ten (10) percent of the total number of loans outstanding, exclusive of past due loans, by positive or negative verification.
    c. Credit card accounts: five percent of the total number of loans outstanding by positive or negative verification.
    d. Participations purchased or sold: 100 percent by positive verification.

e. Past due loans: 100 percent by positive verification.
f. Information required: Number of accounts, dollar amounts, customer response and reconcilements will be included in the audit report in tabular form showing the percentages in each case.

13. Review the international bank agency's policies and practices relative to the evaluation of borrower's financial responsibility and the periodic review of the adequacy of collateral values. Comment on any deficiencies.
14. Confirm federal funds sold or purchased by positive or negative verifications.

(f) Fixed assets.

1. Review procedures for purchasing and recording fixed assets. Test inventory records through physical verification. (The initial audit may require the preparation and verification of a fixed asset inventory.)
2. Test significant purchases and sales since the previous audit for proper authorization, classification, and recordings.
3. Review repairs and maintenance account for appropriateness of entries.
4. Reconcile fixed assets to federal income tax returns.

(g) Other assets.

1. Review overdraft procedures. List overdrafts which are material in amount and check for compliance with international banking corporation's policy. Include in this list any officer, director, or employee. Analyze collection prospects and charge off procedures.
2. Test prepaid expenses for original cost, current book value, and amortization rate.
3. Real, tangible or intangible property acquired by the international bank agency to protect a loan or investment previously made requires the following:
   a. Review of the procedures for recording acquired property. Test inventory records through physical verifications. (The initial audit may require the preparation and verification of an inventory.)
   b. Test significant acquisitions and sales since previous audit for correctness of carrying values; that statutory write-offs have been made; that title papers are sufficient; and that lien liability has been noted.
   c. Review procedures for recording income and expense charges attributable to ownership. Test for compliance.
   d. Review applicable insurance coverage for adequacy.
4. Verify and balance selected documentary stamps accounts.
5. Review procedures for recording and paying letters of credit and acceptances and balance to the general ledger.

(h) Foreign exchange.

1. Review foreign exchange guidelines and limitation established by the international banking corporation to determine the extent of compliance. Test compliance with established policies regarding purchase and sale of foreign exchange.
2. Forward exchange bought and sold.
   a. Balance and review written contracts or confirmation of the forward transactions.
   b. Review contracts for official approval and compliance with the international banking corporation's policy.

(6) Audit of Liability Accounts.

(a) Due to banks.

1. Drop statements and mail with request for reconcilement. Clear or explain all exceptions.
2. Review control procedures for origination of entries.

(b) Credit balances.

1. Balance the accounts to the general ledger.
2. Review unposted items and bookkeeper's cutbacks, follow through to ultimate return or posting of all significant items.
3. Review procedures for classification of dormant and/or inactive accounts; method of control over activity in such accounts; and test for compliance.
4. Confirm by direct communication with depositors:
   a. Individual and business: ten (10) percent of the total number of accounts, provided that ten (10) percent of volume is represented, by positive or negative verification.
   b. Information required: Number of accounts, dollar value, customer response and reconcilement information will be included in the audit report in tabular form showing percentages in each case.

(c) Official checks.

1. Balance all categories and reconcile to the general ledger.
2. Review for authorized signatures and endorsements on recently paid checks.
3. Review checks outstanding payable to the international bank agency. Review for timely entry of issued and paid checks to general ledger.
4. Review procedures for control of unissued checks, test for compliance.

(d) Other liabilities. List and reconcile to general ledger. Test as necessary.

(e) Unearned income.

1. Balance subsidiary records to controls and to general ledger.
2. Review for correctness and adequacy of transfers to income accounts.
3. Test rebates for correctness and authorizations.
4. Review credit entries for proper maturity scheduling and deferment.

(7) Audit of Reserves.

(a) Specific valuation reserves.

1. Review all entries for proper authorization by international banking corporation management.
2. Balance to general ledger.

(b) Other reserves. Premium reserves and depreciation reserves should be audited concurrently with audit of the investment securities and fixed assets accounts.

(8) Audit of Income and Expense Accounts.

(a) Income accounts.

1. Review accounts and test for proper recording of entries and adequacy of description.
2. Test debits to income accounts to determine validity and proper authorization.

(b) Expense accounts.

1. Review accounts and test for proper recording of entries and adequacy of description.
2. Review invoices for amount, proper authorization, and promptness of payment.
3. Test payroll expenses, including existence of employees, hours, exemption certificates (W-4 Forms) and disbursements.
4. Review and test for compliance the policies of the international banking corporation relative to employee fringe benefits, business development, public relations, and charitable contributions.

(9) Audit of Other Customers Services.

(a) Safe deposit.

1. Test rental contracts with total of safe deposit boxes, both as to number and current status of rental payments.
2. Test vault entry records for proper signature and entry by authorized persons.
3. Review safeguards in existence for handling of keys, and for control of contents of drilled boxes.

(b) Customers' safekeeping.

1. Inventory safekeeping items against copies of customers' receipts.
2. Test the accountability of pre-numbered receipt forms and test for customers' signatures upon release of properties.

(c) Collection department.

1. Test posting to installment collections and trace disbursements of funds collected in accordance with customers' instructions.
2. Review adequacy of receipt form issued to customers, payment due notices, and practices followed in separation of receipt of payments and posting of notes or ledgers.
3. Conform stale collections on which payments due have not been received for extended periods of time by direct with customer.
4. Review fees collected.

(10) Data Processing Review.

(a) In-house.

1. Review and evaluate procedures for systems and operational control.
2. Review and evaluate procedures for storing and protecting records.
3. Review procedures for equipment maintenance and for the use of back-up installments in time of extended machine malfunctions.
4. Review procedures for input preparation and control.
5. Review for controls on output verifications and distribution.
6. Review internal controls in these areas and report exceptions:
   a. Employee and job rotation.
   b. Separation of duties between programming, operations, and proof.
   c. Inactive and dormant accounts.
   d. Storage of official checks and documents.
7. Indicate what functions are performed for the international bank agency by its data center.

(b) Off premises. A third party review letter prepared by a person covered by Section (2) of this rule and meeting the requirements of Subsection (10)(a) above may be accepted in lieu of the direct audit requirements of data processing review.

Specific Authority 655.012(3), 655.045(3), 663.13 FS. Law Implemented 120.53(1)(b), 655.045(1),(3), 663.09, 655.72 FS. History--New 3-29-83, Formerly 3C-15.12, Amended 8-19-86.

3C-15.013 Semiannual Assessment.

(1) Each state licensed international banking agency shall pay to the Department of Banking and Finance a semiannual assessment fee for the six-month period beginning thirty days before each payment date. Each assessment shall be postmarked on or before January 31 and July 31 of each year. The amount of the semiannual assessment to be paid by each agency is computed as follows:

If the agencies' total assets are:				
Over Million	But Not Over Million	This Amount (Base Assessment)	Plus (Assessment Rate)	Of Excess Over Million
$0	$35	$0	0.000050	0
35	100	1,750	0.000040	35
100	500	4,350	0.000030	100
500	1,000	16,350	0.000020	500
1,000	----------	26,350	0.000010	1,000

(2) Each semiannual assessment is based upon the total assets (including amounts due the agency from other offices or branches of the international banking corporation of which the agency is a part of or from entities related to that international banking corporation) as shown in the agency's "Report of Assets and Liabilities of U.S. Agencies of Foreign Banks" most recently preceding the payment date. The assessment shall be computed in the manner and on the form provided by the Department of Banking and Finance. (Form DBF-C-7, Semiannual Assessment Return International Bank Agencies, Revised 10/87). Form DBF-C-7 is hereby incorporated by reference. Each agency subject to the jurisdiction of the Department of Banking and Finance on January 1 or June 30 of each year is subject to the full assessment for the next six-month period without proration for any reason.
Specific Authority 120.53(1), 655.012(3), 663.13 FS. Law Implemented 658.73(6)(b)(c) FS. History--New 8-21-83, Amended 11-15-85, Formerly 3C-15.13, Amended 10-1-87.
NOTE: Access to forms, see Rule 3-1.0071(5), F.A.C.

3C-15.014 Investment Advisory Services.

(1) Investment advisory services which an international banking corporation may provide from its agency office in Florida, pursuant to Section 663.06(5), Florida Statutes, shall include:

(a) Advice with respect to the purchase or sale of securities, other financial instruments, real property interests, and other investment assets.

(b) Management of the investments described in subsection (a) hereof on either a discretionary or nondiscretionary basis, provided that management shall not include the operational management of real property, industrial, and commercial assets.

(c) Purchase or sale of the investments described in subsection (a) in connection with the activities permitted pursuant to subsections (a) and (b) hereof.

(d) Safekeeping or custodian services in connection with any of the activities described in subsections (a) through (c) hereof; and

(e) Provisions of general economic information and advice and general statistical forecasts and industrial studies with respect to United States and foreign business and economies.
Specific Authority 120.53(1), 655.012(3), 663.13 FS. Law Implemented 663.06(5) FS. History--New 1-30-84, Formerly 3C-15.14.

3C-15.015 Acceptances.

(1) Any Florida-licensed agency of an international banking corporation (hereinafter referred to as an "agency") may make acceptances in financing credit transactions, including types of acceptances not subject to Subsection (2) or (3) hereof.

(2) Unless otherwise provided by federal law governing agencies which are subject to federal reserve requirements, the limitations set forth in this Rule shall apply when an agency accepts drafts or bills of exchange drawn upon it which have not more than six months' sight to run, exclusive of days of grace, and which grow out of transactions involving the importation or exportation of goods, grow out of transactions involving the shipment of goods within the United States, or are secured at the time of acceptance by a warehouse receipt or other such document conveying or securing title covering readily marketable staples.

(a) Except as provided by Subsection (b) hereof, no agency shall accept such bills, or be obligated for participation shares in such bills, in an amount equal at any time in the aggregate to more than 150 percentum of the dollar equivalent of the capital accounts of the international banking corporation.

(b) The Department of Banking and Finance (hereinafter referred to as the "Department") may authorize an agency, under such conditions as the Department may prescribe, to accept such bills, or to be obligated for participation shares in such bills, in an amount not exceeding at any time in the aggregate 200 percentum of the dollar equivalent of the capital accounts of the international banking corporation.

(c) Notwithstanding Subsections (a) and (b) hereof, the aggregate amount of such bills, including obligations for participation shares in such bills, growing out of transactions in the United States shall not exceed 50 percentum of the aggregate amount of all such bills herein authorized for an agency, including obligations for participation shares in such bills.

(d) No agency shall accept such bills or be obligated for participation shares in such bills, whether in foreign or United States transactions, for any one person, partnership, corporation, association or other entity in an amount equal at any time in the aggregate to more than 10 percentum of the dollar equivalent of the capital accounts of the international banking corporation, unless the agency is secured either by attached documents or by some other actual security growing out of the same transactions as the acceptances.

(e) With respect to an agency which issues an acceptance subject to this section, the limitations contained herein shall not apply to any portion of the acceptance which is sold by the agency under a participation agreement.

(3) The limitations set forth in this section shall apply when an agency accepts drafts or bills of exchange drawn upon it which have not more than three months' sight to run, exclusive of days of grace, and which are drawn by banks or bankers in foreign countries or dependencies or insular possessions of the United States for the purpose of furnishing dollar exchange as required by the usages of trade in those countries, dependencies or insular possessions.

(a) An agency shall not accept such bills in an amount at any time exceeding, in the aggregate, 50 percentum of the dollar equivalent of the capital accounts of the international banking corporation.

(b) An agency shall not accept such bills for any one bank in an amount at any time exceeding, in the aggregate, 10 percentum of the dollar equivalent of the capital accounts of the international banking corporation, unless the bills are accompanied by documents conveying or securing title or by some other adequate security.

(4) If the international banking corporation has more than one Florida-licensed agency, the acceptances of all its Florida-licensed agencies shall be aggregated in determining compliance with the limitations set forth in Subsections (2) and (3) hereof.

Specific Authority 655.012(3), 663.13 FS. Law Implemented 120.53(1)(b), 663.083(1) FS. History--New 11-4-84, Formerly 3C-15.15.

3C-15.016 Surrender of Agency License.

(1) General. An international banking corporation proposing to terminate the operation of its international bank agency by closure or by nonrenewal of the agency license shall surrender such license in the manner prescribed by this rule.

(2) Preliminary Notice to the Department. An international banking corporation shall provide to the Department written notice of its intention to terminate the operation of its agency at least sixty (60) days prior to the proposed date of termination. The notice shall state that the proposed termination has been approved by the board of directors of the international banking corporation, or a committee or executive officer duly authorized by such board of directors, and shall include the proposed date of termination and the name of the officer in charge of the termination procedures, which officer may be the general manager or any other officer of the agency.

(3) An international banking corporation shall provide to the depositors and other creditors of its agency a written notice of termination in a newspaper of general circulation in the county in which its agency is located for a period of two months prior to the proposed date of termination and shall provide the Department with an affidavit of publication showing that the requirement of publication has been satisfied.

(4) Reports to the Department.

(a) At the time of its filing the notice required by subsection (2) of this rule, an international banking corporation shall file with the Department a report of the agency's assets and liabilities together with attached schedules fully describing the amount and maturity of each of the agency's actual and contingent liabilities, including any pending litigation.

(b) Within thirty (30) days after the date on which the notice required by subsection (2) of this rule is given to the Department, an international banking corporation shall file with the Department a report of the agency's assets and liabilities, which report shall reflect the settlement of the agency's aggregate liabilities as defined in Section 663.07(1), Florida Statutes. Any such liability shall be deemed settled if it is either discharged by payment or assumed by another office of the international banking corporation.

(c) Within sixty (60) days after the date on which the notice required by subsection (2) of this rule is given to the Department, an international banking corporation shall file with the Department a statement certified by an appropriate officer of such corporation that all the agency's assets, except any assets, including dollar deposits maintained with other banks or investment securities, held in satisfaction of the agency's asset maintenance or capital equivalency requirements, have been transferred to another office of the international banking corporation and that all the agency's liabilities have been settled.

(5) Review by the Department. The Department may conduct an examination of the books of an international bank agency at any time after its receipt of the report required by subsection (4)(a) of this rule and shall conduct a final examination of such books within seven (7) days of its receipt of the statement required by subsection (4)(c) of this rule.

(6) Effective date of Termination. An international banking agency's operations shall be deemed terminated effective upon the expiration of thirty (30) days from the date of filing the statement required by subsection (4)(c) of this rule unless, within such thirty (30) days period, the Department provides to the international banking corporation a written notice specifying the ground for denial of such proposed termination. The Department shall not deny a request to terminate unless it learns of the existence of any outstanding claim or claims against the international bank agency or unless it deems that the requirements of this rule have not been satisfied.

Specific Authority 120.53(1)(b), 655.012(3) 663.13 FS. Law Implemented 120.53(1)(b), 658.95, 658.96, 663.02(2), 663.06(1), 663.07, 663.09, 663.13 FS. History--New 12-27-87.

RULES OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-16
CONVERSION OF NATIONAL BANK TO STATE BANK AND THE CONVERSE

3C-16.001 Scope.
3C-16.002 Procedural Rules for Processing Applications.
3C-16.003 Application.
3C-16.004 Fees.
3C-16.005 Regulatory Standards for Evaluating Applications.
3C-16.006 Final Order.

3C-16.001 Scope.

These rules contain the particular procedures for filing applications to convert a national banking association to a state-chartered banking institution, pursuant to Section 658.46, Florida Statutes. A state bank desiring to convert to a national bank should submit a letter to the department advising of its intent to convert. The bank will be furnished with instructions regarding steps to be taken to terminate its status as a state bank.
Specific Authority 655.012(3) FS. Law Implemented 658.46 FS. History--New 7-21-81, Formerly 3C-16.01.

3C-16.002 Procedural Rules for Processing Applications.

Applications filed pursuant to this Chapter shall be processed in all respects pursuant to Chapter 3C-9, F.A.C. Applicable time limits for processing conversion applications shall be the same as limits placed on new bank applications.
Specific Authority 655.012(3), 658.46(5) FS. Law Implemented 658.46 FS. History--New 7-21-81, Formerly 3C-16.02.

3C-16.003 Application.

(1) Forms. A copy of the application form for approval to convert from a bank with a national charter to a bank with a state charter (Form DBF-C-23) may be obtained from the department at no cost. The application shall include:

(a) A certified copy of a conversion resolution adopted by the board of directors;

(b) A certified copy of a conversion resolution adopted by a two-thirds vote of shareholders; and

(c) A resolution adopted by the board of directors inviting the department to examine the bank's records in connection with the conversion application.

The shareholder resolution may be submitted to the department upon receipt of a conditional approval order by the department.

(2) Filing. An original and one copy of all parts of the application required herein shall be filed, with the appropriate filing fee (see Rule 3C-16.004) with the Division of Banking.
Specific Authority 655.012(3), 658.46(5) FS. Law Implemented 658.46(5) FS. History--New 7-21-81, Formerly 3C-16.03.

3C-16.004 Fees.

No application is deemed filed unless accompanied by the proper filing fee, computed pursuant to the provisions of Subparagraph 658.73(2)(e), Florida Statutes, made payable to the Department of Banking and Finance. These fees are determined as the rate charged state banks at the time the application is filed. Total assets will be determined from the latest report of condition of the bank. If the conversion occurs, this fee will be credited to and correspondingly reduce the first semi-annual assessment. The fee is not refundable.
Specific Authority 655.012(3), 658.46(5) FS. Law Implemented 658.46(5), 658.73(2)(e) FS. History--New 7-21-81, Formerly 3C-16.04.

3C-16.005 Regulatory Standards for Evaluating Applications.

A state charter shall be granted only if the applicant meets the statutory requirements for the incorporation of a state bank. The department may conduct an examination of the records of the applying bank in connection with the conversion application. No such application shall be approved until the department is satisfied that:

(1) All procedures prescribed by federal law to convert into a state bank have been met;

(2) All nonconforming assets and assets classified "loss" and 50 percent of the assets classified "doubtful" have been charged off or otherwise satisfactorily resolved. All nonconformity or classification will be as reflected in the state examination, if one is conducted, or as reflected in the most recent examination by federal authorities if the department elects not to conduct an examination;

(3) An adequate capital structure exists. The department may condition consummation of the conversion on injection of capital if the existing capital is not considered adequate;

(4) A review of the financial condition of the bank has disclosed that officers and directors have demonstrated an ability to properly conduct the affairs of the bank;

(5) The resulting name upon conversion is not so similar as to cause confusion with the name of any other existing financial institution;

(6) The banking house quarters are suitable and adequate for the continued operation of the bank;

(7) The national bank is in substantial compliance with state and federal laws and regulations.
Specific Authority 655.012(3) FS. Law Implemented 658.36(2), 658.47, 658.20 FS. History--New 7-21-81, Formerly 3C-16.05.

3C-16.006 Final Order.

Issuance of a final order shall be made subject to appropriate federal agency approval, where applicable. The state bank charter shall not be issued until all conditions of the department's final order have been met.
Specific Authority 655.012(3), 658.46 FS. Law Implemented 658.46 FS. History--New 7-21-81, Formerly 3C-16.06.

RULES OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-17
INTERNATIONAL BANKING FACILITIES

3C-17.001 Scope
3C-17.002 Definitions
3C-17.003 Notification

3C-17.001 Scope.

These rules pertain to international banking facilities as contemplated by Section 655.071, F.S.
Specific Authority 120.53(1)(a), 655.012(3) FS. Law Implemented 655.071 FS. History--New 1-24-82, Formerly 3C-17.01.

3C-17.002 Definitions.

For purposes of this chapter, the following definitions apply:

(1) "International banking facility deposit" or "IBF" time deposit means a deposit, placement, borrowing or similar obligation represented by a promissory note, acknowledgement of advance, or similar instrument that is not issued in negotiable or bearer form and which can be in currencies other than U.S. dollars, and

(a) 1. that must remain on deposit at the IBF at least overnight; and
2. that is issued to:
a. any office located outside the United States of another depository institution organized under the laws of the United States or of an Edge or Agreement Corporation;
b. any office located outside the United States of a foreign bank;
c. a United States office or a non-United States office of the entity establishing the IBF;
d. another IBF; or
e. a foreign national government, or an agency or instrumentality thereof (other than states, provinces, municipalities, or other regional or local governmental units or agencies or instrumentalities thereof) engaged principally in activities which are ordinarily performed in the United States by governmental entities; an international entity of which the United States is a member; or any other foreign, international or supranational entity specifically designated by the Federal Reserve Board as exempt from 12 U.S.C. ss 217.7; or

(b) 1. that is payable:

a. on a specified date not less than two business days after the date of deposit;
b. upon expiration of a specified period of time not less than two business days after the date of deposit; or
c. upon written notice that actually is required to be given by the depositor not less than two business days prior to the date of withdrawal;

2. that represents funds deposited to the credit of a non-United States resident or a foreign branch, office, subsidiary, affiliate, or other foreign establishment ("foreign affiliate") controlled by one or more domestic corporations provided that such funds are used only to support the operations outside the United States of the depositor or of its affiliates located outside the United States; and
3. that is maintained under an agreement or arrangement under which no deposit or withdrawal of less than $100,000 is permitted, except that a withdrawal of less than $100,000 is permitted if such withdrawal closes an account. For purposes of this clause, interest payments are exempted from the deposit and withdrawal limitations.

(2) International Banking Facility Borrowing or "IBF Borrowing" means borrowing represented by a promissory note, acknowledgement of advance or similar instrument that is not issued in negotiable or bearer form.

(a) 1. That said borrowing must remain on deposit at the IBF at least overnight; and
2. this is issued to:
   a. any office located outside the United States of another depository institution organized under the laws of the United States or of an Edge or Agreement Corporation;
   b. any office located outside the United States of a foreign bank;
   c. a United States office or a non-United States office of the entity establishing the IBF;
   d. another IBF; or
   e. an institution whose time deposits are exempt from interest rate limitations under Section 217.3(g) of Regulation Q (12 CFR 217.3(g)); or

(b) 1. that is payable:
   a. on a specified date not less than two business days after the date of the borrowing; or
   b. upon expiration of a specified period time not less than two business days after the date of the borrowing.
   c. upon written notice required to be given by the lender not less than two business days prior to the date of approval;
2. that represents borrowed funds deposited to the credit of a non-United States resident or a foreign branch, office, subsidiary, affiliate, or other foreign establishment ("foreign affiliate") controlled by one or more domestic corporations provided that such funds are used only to support the operations outside the United States of the depositor or of its affiliates located outside of the United States; and
3. that is maintained under an agreement or arrangement under which no deposit or withdrawal of less than $100,000 is permitted, except that a withdrawal of less than $100,000 is permitted if such withdrawal closes an account. For purposes of this clause, interest payments are exempted from the deposit and withdrawal limitations.

(3) "International banking facility extension of credit" or "IBF loan" means any transaction where an IBF supplies funds by making a loan, or placing funds in a deposit account. Such transactions may be represented by a promissory note, security, acknowledgment of advance, due bill, repurchase agreement, or any other form of credit transaction. Such credit may be extended only to:

(a) any office located outside the United States of another depository institution organized under the laws of the United States or of any Edge or Agreement Corporation;

(b) any office located outside the United States of a foreign bank;

(c) a United States or a non-United States office of the institution establishing the IBF;

(d) another IBF;

(e) a foreign national government, or an agency or instrumentality thereof (other than states, provinces, municipalities, or other regional or local governmental units or agencies or instrumentalities thereof) engaged principally in activities which are ordinarily performed in the United States by governmental entities; an international entity of which the United States is a member; or any other foreign, international or supranational entity specifically designated by the Federal Reserve Board as exempt from 12 U.S.C. ss 217.7; or

(f) a non-United States resident or a foreign branch, office, subsidiary, affiliate or other foreign establishment ("foreign affiliate") controlled by one or more domestic corporations provided that the funds are used only to finance the operations outside the United States of the borrower or of its affiliates located outside the United States.

(4) Solely for the purpose of Section 220.63(5), F.S., pursuant to express statutory authority of Sections 655.071(2) and 220.62(3), F.S., the terms "banking facility deposits," "borrowings," and "extensions of credit" fall within the general definition of the terms "loans to foreign persons," "deposits to foreign persons," and "foreign exchange trading and hedging transactions" as such

terms are used in Section 220.63(5)(b)1., F.S. Further, solely for the purpose of Section 220.63(5), F.S., the terms "banking facility deposits," "borrowings," and "extensions of credit" include, without limitation, the following transactions:

(a) letters of credit,

(b) acceptances,

(c) currency transactions,

(d) currency transfers,

(e) participations,

(f) investments in securities,

(g) trading in securities,

(h) activities of international representative offices and international administrative offices, and

(i) any other international transactions of any bank or banking organization, as defined in Section 220.62(1) and (4), F.S., provided that the income from the above transactions is derived from sources outside the United States.

(5) Notwithstanding the provisions of subsection (4), "deposits," "borrowings," and "extensions of credit" as defined in subsection (4) shall also include:

(a) all transactions by and between banking organizations, as defined in Section 220.63(1) and (4), F.S., provided that the income from such transactions is derived by non-United States banking organizations; and

(b) international banking facility transactions as defined in subsections (1), (2) and (3) of this rule.

Specific Authority 120.53(1)(a), 220.62(3), 655.012(3), 663.13 FS. Law Implemented 220.62(3), 655.071 FS. History--New 1-24-82, Amended 1-30-84, 5-27-87, Formerly 3C-17.02.

3C-17.003 Notification.

(1) At least 14 days prior to establishing an International Banking Facility, a state chartered or state licensed banking organization shall notify the Department of Banking and Finance of its intent.

(2) Such notification shall include a statement of intention by the banking organization that it will comply with the Department rules pertaining to International Banking Facilities and Federal International Banking Facility regulations concerning restrictions on sources and uses of funds, recordkeeping and accounting requirements.

Notification should be sent to:

Director, Division of Banking
Department of Banking and Finance
The Capitol
Tallahassee, Florida 32301

Specific Authority 655.012(3), 663.13 FS. Law Implemented 655.071(3) FS. History--New 4-25-85, Formerly 3C-17.03.

RULES OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-18
CROSS-INDUSTRY CONVERSIONS, MERGERS AND ACQUISITIONS

3C-18.001 Scope.
3C-18.002 Procedural Rules for Processing Applications.
3C-18.003 Application.
3C-18.004 Fees.
3C-18.005 Public Convenience and Advantage.
3C-18.006 Resulting Financial Institution's Capital Structure and Management.
3C-18.007 Termination of Nonconformance.
3C-18.008 Cancellation of Charters and Branch Certificates.

3C-18.001 Scope.

These rules contain the procedures for filing applications to convert a financial institution's charter to do business as another type of financial institution, merge or consolidate with another type of financial institution, and acquire all or substantially all of the assets and/or assume the liabilities of another type of financial institution.
Specific Authority 655.012(3) FS. Law Implemented 655.411(1), 655.412(1), 655.414 FS. History--New 11-23-83, Formerly 3C-18.01.

3C-18.002 Procedural Rules for Processing Applications.

(1) Applications filed pursuant to this Chapter shall be processed in all respects pursuant to Chapter 3C-9, F.A.C.

(2) Applicable time limits for processing charter conversions of state-chartered financial institutions to do business as another type of financial institution, merger or consolidation of state-chartered financial institutions, charter conversions by federally chartered financial institutions to do business as another type of financial institution, merger or consolidation of federally chartered financial institutions, and applications for authority to acquire all or substantially all of the assets and/or assume the liabilities of any other financial institution shall be 180 days.
Specific Authority 655.012(3), 655.411(2) FS. Law Implemented 655.411(1), 655.412(1), 655.414 FS. History--New 11-23-83, Formerly 3C-18.02.

3C-18.003 Application.

(1) A copy of the application form for approval to convert a state charter to do business as another type of financial institution (Form DBF-C-4) may be obtained from the department. A copy of the application form for approval to merge or consolidate (banks) (Form DBF-C-19) may be obtained from the department to be used as a guide for preparing an application to merge a financial institution with another type of financial institution. Applicants may modify the form to the extent necessary to accommodate different types of financial institutions. A financial institution desiring to acquire all or substantially all of the assets and/or assume the liabilities of any other financial institution shall submit a plan of adoption, in letter form, which contains information detailed in Section 655.414(1) and (2), Florida Statutes, and the pertinent portions of Rule 3C-18.003(2). Application forms are available at no cost. Requests for forms should be sent directly to:

Director, Division of Banking
Department of Banking and Finance
Suite 1301, The Capitol
Tallahassee, Florida 32301

(2) Applications shall include the following material relevant to the particular type of application filed:

(a) A certified copy of a conversion, merger or consolidation resolution, or acquisition or assumption plan adopted by the board of directors;

(b) A resolution adopted by the board of directors of a federally chartered financial institution inviting the department to examine the federal financial institution's records in connection with the conversion, merger or consolidation application;

(c) A certified copy of a conversion, merger or consolidation, or acquisition and/or assumption resolution adopted by the members or stockholders may be submitted to the department upon receipt of a conditional approval order;

(d) The plan of acquisition and/or assumption, merger or consolidation, and conversion;

(e) Evidence of compliance with all applicable federal laws in instances where all or substantially all of the assets of a federally chartered financial institution are acquired, and its liabilities are assumed by a state-chartered financial institution.

(3) The original of all parts of the application required shall be filed at the Division of Banking with the appropriate filing fee (see Rule 3C-18.004).

Specific Authority 655.012(3) FS. Law Implemented 655.411(1), 655.412(1), 655.414(1) FS. History--New 11-23-83, Formerly 3C-18.03.

Cf. Division of Banking approved forms list, Rule 3C-1.021, F.A.C.

3C-18.004 Fees.

(1) No application is deemed filed unless accompanied by the proper filing fee of $5,000 for conversion of charter and $1,250 for each financial institution involved in a merger or consolidation up to a maximum fee of $5,000.

(2) There is no separate application fee for federally chartered financial institutions in addition to the cross-industry conversion of charter, or merger or consolidation fee. However, if a federally chartered financial institution converts to state charter under this Chapter, but does not also change to a different type of financial institution, a fee will be computed pursuant to the relevant provisions of Sections 658.73(2)(e), 665.0301(2)(e), or 665.033(5), Florida Statutes.

(3) There is no separate application fee for authority to acquire all or substantially all of the assets and/or to assume the liabilities of any financial institution. However, if the acquired financial institution's office(s) is to be operated as a branch(es) of the acquiring financial institution, then for each office to be operated as a branch the standard branch application and fee is required, $1,000 for banks, savings associations, trust companies and industrial savings banks.

(4) Application fees are not refundable.

Specific Authority 655.012(3) FS. Law Implemented 655.411(5), 655.412(3), 658.73(2)(e), (f), 665.028(1)(f), 665.0301(2)(e), 665.033(5) FS. History--New 11-23-83, Formerly 3C-18.04.

3C-18.005 Public Convenience and Advantage.

(1) For purposes of this Chapter and Section 655.411(1)(c)1., Florida Statutes, evidence of public convenience and advantage shall show substantial convenience and advantage for a significant number of customers in or near the primary service area.

(2) No finding of public convenience and advantage will be made by the department until the applicant demonstrates that the quarters for the resulting financial institution equal or exceed the quarter requirements of the department for financial institutions of the same type. See Rules 3C-10.0051(3)(f) and 3C-20.045(7).

(3) The applicant shall show how it will promote the public convenience and advantage. Such showing shall include the following:

(a) Specify any needed financial services which are not provided by financial institutions within the proposed primary service area;

(b) State the reasons why additional financial services are needed in the proposed primary service area;

(c) Describe the manner in which the financial institution proposes to respond to the financial needs of the proposed primary service area.

Specific Authority 655.012(3), 655.411(1)(a)5. FS. Law Implemented 655.411(1)(c)1. FS. History--New 11-23-83, Formerly 3C-18.05.

3C-18.006 Resulting Financial Institution's Capital Structure and Management.

(1) For purposes of this Chapter, Sections 655.411(1)(c)2. and 655.414(2)(a), Florida Statutes, an adequate capital structure in relation to the resulting financial institution's activities and deposit liabilities, shall be a capital structure satisfactory to provide necessary services, including loans of sufficient size to meet the needs of prospective customers.

(2) The qualifications of management for the resulting financial institution shall constitute reasonable promise for successful operation if they equal or exceed the management qualifications of the department for financial institutions of the same type. See Rules 3C-10.0051(3)(d) and 3C-20.045(3)(c).

Specific Authority 655.012(3) FS. Law Implemented 655.411(1)(c)2, (4), 655.414(2)(a) FS. History--New 11-23-83, Formerly 3C-18.06.

3C-18.007 Termination of Nonconformance.

(1) If, as a result of a merger, consolidation, conversion or acquisition (hereinafter transaction) pursuant to Chapter 655, Florida Statutes, the resulting financial institution violates any lending, investment or other limitations imposed by law or rule or engages in any unauthorized activity, it shall immediately refrain from beginning any new acts which are unauthorized and prior acts shall be brought into conformance with all applicable laws, rules, or other limitations within the specific time stated in this rule; when no time is specified, then such conformance shall be achieved within the time the department deems prudent and reasonable under the circumstances.

(2) Assets which do not conform to the type permitted for the resulting financial institution by law or rule shall be brought into conformance or divested within 5 years after the effective date of the transaction. Upon request by the resulting institution, the department may extend the time for conformance or divestiture of nonconforming assets as the department deems prudent and reasonable under the circumstances.

(3) Deposit liabilities without fixed maturities or maturities within one year of the effective date of the transaction, which do not conform to those deposits permitted for the resulting financial institution by law or rule, shall be brought into conformance or divested within one year of the effective date of the transaction. Deposit liabilities with maturities exceeding one year from the effective date of the transaction shall be brought in conformance or divested upon maturity, and shall not be renewed or extended beyond such maturity dates. Upon request by the resulting institution, the department may extend the time for conformance or divestiture of nonconforming deposit liabilities as the department deems prudent and reasonable under the circumstances.

(4) Other liabilities which do not conform to those permitted for the resulting financial institution by law or rule shall be brought into conformance or divested within 5 years of the effective date of the transaction. Upon request by the resulting financial institution, the department may extend the time for conformance or divestiture of nonconforming liabilities as the department deems prudent and reasonable under the circumstances.

(5) Equity instruments which do not conform to those permitted for the resulting financial institution by law or rule shall be brought into conformance or divested within 5 years of the effective date of the transaction. Upon request by the resulting institution, the department may extend the time for conformance or divestiture of nonconforming equity instruments as the department deems prudent and reasonable under the circumstances.

Specific Authority 655.012(3) FS. Law Implemented 655.418(3), (4), 655.414(1)(b) FS. History--New 11-23-83, Formerly 3C-18.07.

3C-18.008 Cancellation of Charters and Branch Certificates.

If a financial institution acquires all or substantially all of the assets and/or assumes the liabilities of any other financial institution, the charter and branch certificates of the acquired state-chartered financial institution shall be relinquished to the department for cancellation.

Specific Authority 655.012(3) FS. Law Implemented 655.414(1)(c) FS. History–New 11-23-83, Formerly 3C-18.08.

RULES OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-20
APPLICATION PROCEDURES FOR NEW STATE SAVINGS AND LOAN ASSOCIATIONS

3C-20.001 Scope. (Repealed)
3C-20.002 Applications. (Repealed)
3C-20.003 Fees. (Repealed)
3C-20.004 Initial Review of Application. (Repealed)
3C-20.005 Public File. (Repealed)
3C-20.006 Confidential Information. (Repealed)
3C-20.007 Field Investigations and Reports. (Repealed)
3C-20.008 Reports of Field Investigation and Public Meeting. (Repealed)
3C-20.009 Conference. (Repealed)
3C-20.010 Final Order. (Repealed)
3C-20.011 Certificate of Authority. (Repealed)
3C-20.012 Coordination with Federal Agencies. (Repealed)
3C-20.013 Temporary Quarters. (Repealed)
3C-20.014 Pre-Opening Examinations. (Repealed)
3C-20.015 Supervision. (Repealed)
3C-20.020 Scope.
3C-20.025 Procedural Rules for Processing of Applications.
3C-20.030 Application.
3C-20.035 Fees.
3C-20.040 Organization Expense Fund.
3C-20.045 Regulatory Standards for Evaluating an Application for a New Savings and Loan Association.
3C-20.050 Relocation of Opened Home Office.
3C-20.055 Opening.
3C-20.060 Reconsiderations. (Repealed)
3C-20.065 Conversion of a Federal Association to a State Charter. (Repealed)
3C-20.070 Conversion from Mutual to Stock Form. (Repealed)

3C-20.001 Scope.

Specific Authority 20.05(5), 665.031(4) FS. Law Implemented 665.031 FS. History--New 9-29-75, 5-20-79, Repealed 5-20-79, Formerly 3C-20.01.

3C-20.002 Applications.

Specific Authority 20.05(5), 665.031(4) FS. Law Implemented 665.031(2), 665.031(4), 119.07 FS. History--New 9-29-75, Repealed 5-20-79, Formerly 3C-20.02.

3C-20.003 Fees.

Specific Authority 20.05(5), 665.031(4) FS. Law Implemented 665.032, FS. History--New 9-29-75, Repealed 5-20-79, Formerly 3C-20.03.

3C-20.004 Initial Review of Application.

Specific Authority 20.05(5), 665.031(4) FS. Law Implemented 665.031(2), 665.031(3) FS. History--New 9-29-75, Repealed 5-20-79, Formerly 3C-20.04.

3C-20.005 Public File.

Specific Authority 20.05(5), 665.031(4) FS. Law Implemented 665.031, 665.031(4), 665.031(5), 665.031(6) FS. History--New 9-19-75, Repealed 5-20-79, Formerly 3C-20.05.

3C-20.006 Confidential Information.

Specific Authority 20.05(5), 665.031(4) FS. Law Implemented 665.031(3), 665.031(4), 119.07 FS. History--New 9-29-75, Repealed 5-20-79, Formerly 3C-20.06.

3C-20.007 Field Investigations and Reports.

Specific Authority 20.05(5), 665.031(4) FS. Law Implemented 665.031(3) FS. History--New 9-29-75, Repealed 5-20-79, Formerly 3C-20.07.

3C-20.008 Reports of Field Investigation and Public Meeting.

Specific Authority 20.05(5), 120.53, 665.031(4) FS. Law Implemented 665.031(4) FS. History--New 9-29-75, Repealed 5-20-79, Formerly 3C-20.08.

3C-20.009 Conference.

Specific Authority 20.05(5), 665.031(4) FS. Law Implemented 665.031(4) FS. History--New 9-29-75, Repealed 5-20-79, Formerly 3C-20.09.

3C-20.010 Final Order.

Specific Authority 20.05(5), 665.031(4) FS. Law Implemented 665.031, 665.031(4), 665.031(5), 665.031(6) FS. History--New 9-29-75, Repealed 5-20-79, Formerly 3C-20.10.

3C-20.011 Certificate of Authority.

Specific Authority 20.05(5), 665.031(4) FS. Law Implemented 665.031(5), 665.031(6) FS. History--New 9-29-75, Repealed 5-20-79, Formerly 3C-20.11.

3C-20.012 Coordination with Federal Agencies.

Specific Authority 20.05(5), 665.031(4) FS. Law Implemented 665.031(6) FS. History--New 9-29-75, Repealed 5-20-79, Formerly 3C-20.12.

3C-20.013 Temporary Quarters.

Specific Authority 20.05(5), 665.031(4) FS. Law Implemented 665.031(5) FS. History--New 9-29-75, Repealed 5-20-79, Formerly 3C-20.13.

3C-20.014 Pre-Opening Examinations.

Specific Authority 20.05(5), 665.031(4) FS. Law Implemented 665.031(5) FS. History--New 9-29-75, Repealed 5-20-79, Formerly 3C-20.14.

3C-20.015 Supervision.

Specific Authority 20.05(5), 665.031(4) FS. Law Implemented 665.431 FS. History--New 9-29-75, 5-20-79, Repealed 5-20-79, Formerly 3C-20.15.

3C-20.020 Scope.

These rules contain specific procedures and policies for filing the submission and evaluating applications to organize new savings and loan associations, or relocate home offices.
Specific Authority 655.012(3) FS. Law Implemented 665.0201 FS. History--New 5-20-79, Amended 9-9-81, Formerly 3C-20.20.

3C-20.025 Procedural Rules for Processing of Applications.

Applications for new associations or relocation of home offices filed pursuant to this Chapter shall be processed in all respects pursuant to Chapter 3C-9, F.A.C.
Specific Authority 655.012(3), 655.0201(2), (3)(b) FS. Law Implemented 665.0201(3) FS. History--New 5-20-79, Amended 9-9-81, Formerly 3C-20.25.

3C-20.030 Application.

(1) Forms. A copy of the application form for a new state savings and loan association (Form DBF-C-5) should be obtained from the department. Each organizer shall also complete a Biographical Report (Form DBF-C-10) and a Confidential Financial Report (Form DBF-C-10A). The applicant for a new state savings and loan association shall submit appropriate application forms to the Federal Home Loan Bank Board, or other insurer as approved by the Department. Federal forms can be obtained directly from:

Federal Home Loan Bank Board
Coastal States Building
260 Peachtree Street, N.W
Atlanta, Georgia 30343

(2) Applications to relocate should be made pursuant to Rule 3C-20.050. Forms can be obtained from the department upon request.

(3) Filing. An original and two copies of all parts of the application for authority to organize and operate a new state association shall be filed, together with the appropriate filing fee (see rule 3C-20.035) at the following address:

Director, Division of Banking
Department of Banking and Finance
The Capitol
Tallahassee, Florida 32301

Specific Authority 655.012(3) FS. Law Implemented 665.0201(2), (3) FS. History--New 5-20-79, Amended 9-9-81, 5-12-82, Formerly 3C-20.30.

3C-20.035 Fees.

A filing fee of five thousand dollars ($5,000) made payable to the Department of Banking and Finance, shall accompany the application to establish a new association. This fee is payable from the applicant's organizational expense fund and is not refundable.
Specific Authority 655.012(3) FS. Law Implemented 665.0201(3) FS. History--New 5-20-79, Amended 9-9-81, Formerly 3C-20.35.

3C-20.040 Organization Expense Fund.

(1) Mutual Form of Organization. The organizational expense funds required by applicable law shall be promptly deposited in an account in which withdrawals may be made by check, draft, negotiable order of withdrawal or other similar item of a financial institution organized under the laws of Florida or in a financial institution organized under the laws of the United States, the principal business office of which is located in Florida, which agrees in writing (such Agreement having been filed with the department) that the department's examiners shall have complete access to any and all records of such financial institution which are organization related to such account. The escrow agent of the organization expense fund shall make all disbursements of expenses by check or similar instrument drawn on such account. Nothing in this section shall prohibit the escrow agent from making investments of the funds from the account in order to secure earnings for the fund on such deposits.

(2) Expenditures from the Organizational Expense Fund may include but are not limited to:

(a) Expenditures incidental to the organization of the association.

(b) Legal fees necessary for the establishment, incorporation and chartering of the association.

(c) Application and filing fees including fees required by Chapter 665, Florida Statutes, and Federal Home Loan Bank fees.

(d) Economic consultant fees.

(e) Expenditures directly related to obtaining insurance of accounts or membership in the FHLB system.

(f) Salaries.

(g) Land or lease options.

(h) Feasibility study fees.

(i) Transcripts, court costs.

(j) Publication fees.

(k) Postage.

(l) Cost incurred in relation to the issuance of stock if the association is organized as a capital stock association.

(m) Pre-opening expenses of the association incurred prior to the effective date of the articles of incorporation.

(n) The balance of the fund as of the date of incorporation shall be transferred to undivided profits and may be used to pay operating expenses until such time as its net income is sufficient to pay such earnings as may be declared and paid or credited to its savings account holders.

(3) Generally speaking, those expenses incurred to and through filing the articles of incorporation are considered organizational expenses. The corporate existence of an association commences on the date the approved articles of incorporation are filed with the Department of State, unless otherwise provided in the articles of incorporation pursuant to Section 607.167, Florida Statutes. Upon commencement of corporate existence, there is in existence an association, although it is inoperative and not opened for business. Thereafter, such expenses incurred by the then existing association are not organizational expenses but are expenses of the association, except for operating expenses until such time as its net income is sufficient to pay such earnings as may be declared and paid or credited to its savings account holders.

(4) All expenditures must be both reasonable and of a nature common to such funds. The department will review all expenditures from the organizational expense fund and may disallow excessive expenses of those deemed improper.
Specific Authority 655.012(3) FS. Law Implemented 665.022(3) FS. History--New 5-20-79, Amended 9-9-81, Formerly 3C-20.40.

3C-20.045 Regulatory Standards for Evaluating an Application for a New Savings and Loan Association.

(1) When an application for authority to organize and operate a new state savings and loan association is filed it is the applicant's responsibility to prove that the statutory criteria warranting the grant of authority are met. The department shall conduct an investigation pursuant to Section 665.0201(4), Florida Statutes. If, in the opinion of the department, any one the these criteria as set forth in Section 665.0201(5), has not been met and cannot be remedied by the applicant, it cannot approve the application. An applicant can, however, take corrective action in most circumstances to meet the criteria set forth in Paragraphs 665.0201(5)(c), (d), (e), or (f), Florida Statutes, if any one of these is found to be lacking. For example, if all other statutory criteria are met, the applicant may increase capital, or make certain changes in the board of directors, or change the name, or alter the provisions for suitable quarters, because these factors are, at least to some degree, within its control. It is the department's policy to allow applicants to make certain changes to meet these criteria if all other criteria are met. There is little, if anything, that an applicant can do to alter its ability to meet the criteria set forth in Paragraphs 665.0201(5)(a) and (b), Florida Statutes, since applicants CANNOT easily change the economic and demographic characteristics of an area. Therefore, if either one or both of these criteria are not met, the department cannot approve the application.

(2) The Primary Service Area. The primary service area, for the purpose of applicants for a new state association is defined as the smallest geographical area from which the proposed association expects to draw approximately seventy-five (75) percent of its deposits. It should be drawn around a natural customer base and should not be unrealistically delineated to exclude competing financial institutions or to include areas of concentrated population.

(3) Standards. In making its determination, the department shall consider the following criteria:

(a) Public convenience and advantage. In determining whether an applicant meets the requirements of this statutory criterion, the following factors shall be considered: The location and services offered by existing financial institutions in the service area are indicative of the competitive climate of the market. The traffic patterns in the area, as well as the area's general economic and demographic characteristics shall also be considered. Because it is recognized that the establishment of a new association ANYWHERE would promote convenience and advantage for at least a few people, SUBSTANTIAL convenience and advantage for a SIGNIFICANT number of people must be shown. Overlapping directorships involving existing financial institutions competitively near the proposed site are discourages. Such overlapping directorships could possibly restrict completion, thereby creating fiduciary problems.

(b) Local conditions assure reasonable promise of the successful operation. Current Association. economic conditions and, to a lesser extent, the growth potential of the area in which the new association is proposed to locate are important considerations in determining its probable success. Essential to the concept of significant opportunity is that there does and will continue to exist a significant volume of business for which the association can realistically compete. The growth rate, size, financial strength and operating characteristics of other financial institutions in the primary service area are important indicators of economic conditions and potential business.

Public interest is best served by having a thrift system whereby new competition is encouraged where appropriate, yet, at the same time, ensuring that the financial resources of the residents in the community are stable and safe.

(c) The proposed officers and directors. In determining whether an applicant meets the requirements of this statutory criterion, the following factors shall be considered: The organizers, proposed directors, and officers shall have reputations evidencing honesty and integrity. They shall have employment and business histories demonstrating their responsibility in financial affairs. At least one member of a proposed board of directors, other than the chief managing officer, shall have direct experience in the savings and loan field or in a business directly related thereto such as, for example, mortgage banking, real estate finance, and commercial banking where real property lending has constituted an integral part of such banking experience. In addition, the organizers, proposed directors, and officers shall meet the requirements of Section 665.025(4), Florida Statutes. A majority of the organizers and directors of a proposed association shall be, wherever possible, from the local community and shall represent diverse occupation and business interests. Officers shall have demonstrated abilities and experience commensurate with the position for which proposed.

Members of the initial management group, which includes directors and officers, shall require prior approval of the department. Changes of directors or chief managing officer during the first year of operation shall also require prior approval of the department. While it is not necessary that the names of proposed officers be submitted with an application to organize a new savings and loan association, the chief managing officer and operations officers must be named and submitted for departmental approval at least sixty (60) days prior to the association's opening.

(d) Capital Structure. Capital should be adequate to enable the new savings and loan association to provide the necessary services of promoting thrift and home financing to meet the needs of prospective customers. In determining whether an applicant meets the requirement of adequate capital, the following minimum capitalization must be met:

1. Two million dollars in savings account capital for a mutual association of $1,500,000 in voting common capital stock (permanent capital) for a capital stock association if the population of the community in which the association is to have its home office does not exceed $100,000.
2. Two and one-half million dollars in savings account capital for a mutual association or $2,000,000 in voting common capital stock (permanent capital) for a capital stock association if the population of the community in which the association is to have its home office exceeds $100,000.
3. The total of the par value of all outstanding shares of voting common capital stock shall be the permanent capital of the association. Every capital stock association organized pursuant to these rules shall, in addition to the minimum permanent capital required above, establish a paid-in surplus equal in amount to not less than 20 percent of its permanent capital.

The Department may, upon its discretion, require capital in excess of the amount stated above.

(4) Stock Distribution and Financing for Stock Association.

To encourage community support, wide distribution of stock ownership is desirable. A majority of the stock should be issued wherever possible to local residents of the community, persons with substantial business interests in the community, or others who may reasonably be expected to utilize the services of the association. Financing arrangements to purchase stock will be considered acceptable only if the individual financing the stock can clearly demonstrate the ability to service the debt without undue reliance on dividends or other forms of compensation from the applicant.

(5) Insider Transactions. Any financial arrangement or transaction involving, directly or indirectly, organizers, directors, officers, and shareholders owning five (5) percent or more of the stock, or their relatives, their associates or interests be fair and reasonable, fully disclosed, and comparable to similar arrangements which could have been made with unrelated parties. Whenever any transaction between the proposed association and an insider involves the purchase of real property, appraisals of land and improvements thereon shall be made by an independent qualified appraiser, and be dated no earlier than six (6) months from the filing date of the application. With respect to any lease arrangement between the association and an insider, reliable evidence must be submitted showing that the lease arrangement is as beneficial to the proposed association as the purchase of the property and direct ownership, together with evidence which demonstrates clearly that the leasing arrangements are made on substantially the same terms as those prevailing at the time for comparable transactions with non-insiders for similar commercial property.

(6) Site and Quarters.

(a) Location. No application for a new association shall be deemed complete until a proposed site has been specifically designated by either street address or legal description.

(b) Relocation prior to approval. The department shall be promptly notified of any changes in the proposed site referred to in (a) above. Any such relocation shall be subject to departmental approval and cause notice of the application as amended by the relocation, to be published in the Florida Administrative Weekly and processed pursuant to Rule 3C-9, F.A.C., but no relocation filing fee shall be required.

(c) Relocation of approved, but unopened associations. The department shall be promptly notified of any change in the proposed site referred to in (a) above. Any such relocation shall be subject to departmental approval, upon satisfactory showing that the criteria listed in Section 665.0201, Florida Statutes, are still met or can be met. Any such application shall be published in the Florida Administrative Weekly and processed pursuant to Rule 3C-9, F.A.C. No relocation filing fee shall be required.

(7) Quarters. Should temporary quarters be contemplated by an applicant until a permanent facility is completed, permission to open in temporary quarters may be granted, pursuant to Rule 3C-20.055, F.A.C., generally not to exceed one (1) year. The permanent structure of a new association should generally contain a minimum of 2,500 square feet. It shall be of a sufficient size to handle the projected business for a reasonable period of time. The facility shall be of a nature to warrant customer confidence in the association's security, stability, and permanence. Other pertinent factors include availability of adequate parking, adequate drive-in facility if such is contemplated, and possibilities for expansion.

(8) Stock Subscription. All proposed stock for a stock savings and loan association shall be subscribed to at the time the application is submitted to the department. The organizers may initially subscribe to all proposed stock, but should disclose the anticipated amount of individual stock to be retained. Any person that is anticipated to own five (5) percent or more of the proposed stock shall be disclosed in the application submitted for filing with the department. All organizers and any anticipated five (5) percent of more stockholders shall submit biographical and financial data forms as provided in the application.
Specific Authority 655.012(3) FS. Law Implemented 665.0201 FS. History--New 5-20-79, Amended 9-9-81, Formerly 3C-20.45.

3C-20.050 Relocation of Opened Home Office.

No application to relocate an opened home office shall be approved until the applicant has provided the department with the requested information set forth in Section 665.028(1), Florida Statutes, and such other information as requested in the department form.
Specific Authority 655.012(3) FS. Law Implemented 665.028(4) FS. History--New 5-20-79, Amended 9-9-81, Formerly 3C-20.50.

3C-20.055 Opening.

(1) Expiration of approval order. Should a savings and loan association not be opened within twelve (12) months of departmental approval of the application, such approval shall automatically expire, unless extended by the department in writing prior to the expiration date, for good cause shown.

(2) Temporary quarters. Requests for authority to open for business in temporary quarters shall be submitted in writing as soon as such contingency becomes evident. The request shall set forth facts and circumstances to justify use of temporary quarters, provisions for security of the premises, and the estimated time of such occupancy, which shall not normally exceed one (1) year. An extension, generally not to exceed six (6) months, may be granted for good cause shown.

(3) Pre-opening examination. A state examination of the books shall be performed prior to the opening date assigned by the department.

(4) Certificate of authority to transact business. A certificate of authority to transact business shall be delivered to the applicant by the Comptroller or his designated representative.
Specific Authority 655.012(3) FS. Law Implemented 665.0201(5), 665.027 FS. History--New 5-20-79, Amended 9-9-81, Formerly 3C-20.55.

3C-20.060 Reconsiderations.

Specific Authority 20.05(5), 20.12, 120.53(1)(b) FS. Law Implemented 665.031(4), 665.032(3), 665.704(3) FS. History--New 5-20-79, Repealed 9-9-81, Formerly 3C-20.60.

3C-20.065 Conversion of a Federal Association to State Charter.

Specific Authority 20.05(5), 20.12, 120.53(1)(b) FS. Law Implemented 665.061(2) FS. History--New 5-20-79, Repealed 9-9-81, Transferred to 3C-23, Formerly 3C-20.65.

3C-20.070 Conversion from Mutual to Stock Form.

Specific Authority 20.05(5), 20.12, 120.53(1)(b) FS. Law Implemented 665.706, 665.710, 665.712 FS. History--New 5-20-79, Repealed 9-9-81, Transferred to 3C-24, Formerly 3C-20.70.

RULES OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-21
PROCEDURES FOR ESTABLISHING A STATE SAVINGS AND LOAN BRANCH OR FACILITY

3C-21.001	Applications. (Repealed)
3C-21.002	Fees. (Repealed)
3C-21.003	Initial Review of Application. (Repealed)
3C-21.004	Public File. (Repealed)
3C-21.005	Confidential Information. (Repealed)
3C-21.006	Investigations. (Repealed)
3C-21.007	Conference. (Repealed)
3C-21.008	Protest of Applications; Procedures. (Repealed)
3C-21.009	Branch Offices; General Provisions. (Repealed)
3C-21.010	Facilities; General Provisions; Definitions; and Approval of Applications. (Repealed)
3C-21.011	Notice to Cease and Desist Unlawful Practices; Termination of Branch or Facility. (Repealed)
3C-21.012	Order. (Repealed)
3C-21.020	Scope.
3C-21.025	Procedural Rules for Processing of Applications.
3C-21.030	Application.
3C-21.035	Fees.
3C-21.040	Regulatory Standards for Evaluating Branch Applications.
3C-21.045	Regulatory Standards for Evaluating Facility Applications. (Repealed)

3C-21.001 Applications.

Specific Authority 20.05(5), 120.53, 665.441, 665.442 FS. Law Implemented 665.441, 665.442 FS. History--New 7-22-76, Amended 11-30-76, Repealed 5-20-79, Formerly 3C-21.01.

3C-21.002 Fees.

Specific Authority 20.05(5), 120.53, 665.441, 665.442 FS. Law Implemented 665.441, 665.442 FS. History--New 7-22-76, Repealed 5-20-79, Formerly 3C-21.02.

3C-21.003 Initial Review of Application.

Specific Authority 20.05(5), 120.53, 665.441, 665.442 FS. Law Implemented 665.441, 665.442 FS. History--New 7-22-76, Repealed 5-20-79, Formerly 3C-21.03.

3C-21.004 Public File.

Specific Authority 20.05(5), 120.53, 665.441, 665.442 FS. Law Implemented 665.441, 665.442 FS. History--New 7-22-76, Repealed 5-20-79, Formerly 3C-21.04.

3C-21.005 Confidential Information.

Specific Authority 20.05(5), 120.53, 665.441, 665.442 FS. Law Implemented 665.111, 665.441, 665.442 FS. History--New 7-22-76, Repealed 5-20-79, Formerly 3C-21.05.

3C-21.006 Investigations.

Specific Authority 20.05(5), 120.53, 665.441, 665.442 FS. Law Implemented 665.441, 665.442 FS. History--New 7-22-76, Repealed 5-20-79, Formerly 3C-21.06.

3C-21.007 Conference.

Specific Authority 20.05(5), 120.53, 665.441, 665.442 FS. Law Implemented 665.441, 665.442 FS. History--New 7-22-76, Repealed 5-20-79, Formerly 3C-21.07.

3C-21.008 Protest of Applications; Procedures.

Specific Authority 20.05(5), 120.53, 665.441, 665.442 FS. Law Implemented 665.441, 665.442 FS. History--New 7-22-76, Repealed 5-20-79, Formerly 3C-21.08.

3C-21.009 Branch Offices; General Provisions.

Specific Authority 20.05(5), 120.53, 120.72(1), 665.441 FS. Law Implemented 665.441 FS. History--New 7-22-76, Repealed 5-20-79, Formerly 3C-21.09.

3C-21.010 Facilities; General Provisions; Definitions; and Approval of Applications.

Specific Authority 20.05(5), 120.53, 665.442 FS. Law Implemented 665.442 FS. History--New 7-22-76, Repealed 5-20-79, Formerly 3C-21.10.

3C-21.011 Notice to Cease and Desist Unlawful Practices; Termination of Branch or Facility.

Specific Authority 20.05(5), 120.53, 665.441, 665.442, 665.461 FS. Law Implemented 665.441, 665.442, 665.461 FS. History--New 7-22-76, Repealed 5-20-79, Formerly 3C-21.11.

3C-21.012 Order.

Specific Authority 20.05(5), 120.53, 665.441, 665.442 FS. Law Implemented 665.441, 665.442 FS. History--New 7-22-76, Amended 11-30-76, Repealed 5-20-79, Formerly 3C-21.12.

3C-21.020 Scope.

These rules contain the procedures for filing and evaluating applications to organize and operate or relocate savings and loan association branches pursuant to Section 665.028(1) FS.
Specific Authority 655.012(3) FS. Law Implemented 665.028(1) FS. History--New 5-20-79, Amended 9-9-81, Formerly 3C-21.20.

3C-21.025 Procedural Rules for Processing of Applications.

Applications filed pursuant to this Chapter shall be processed in all respects pursuant to Chapter 3C-9, F. A. C.
Specific Authority 655.012(3) FS. Law Implemented 120.53(1)(b), 665.0201(3) FS. History--New 5-20-79, Amended 9-9-81, Formerly 3C-21.25.

3C-21.030 Application.

(1) Forms. A copy of the application form for authority to establish a savings and loan association branch (Form DBF-C-22) may be obtained from the department upon request.

(2) Filing. An original and two copies of the application required herein shall be filed, with the appropriate fee (See Rule 3C-21.035), with the Division of Banking, at the following address: Director, Division of Banking Department of Banking and Finance, The Capitol, Suite 1301, Tallahassee, Florida 32301.
Specific Authority 655.012(3) FS. Law Implemented 120.53(1)(b), 665.028(1) FS. History--New 5-20-79, Amended 9-9-81, Formerly 3C-21.30.

3C-21.035 Fees.

No application for a branch is deemed filed unless accompanied by the proper non-refundable filing fee of $1,000, as prescribed by Section 665.028, Florida Statutes, made payable to the Department of Banking and Finance.
Specific Authority 655.012(3) FS. Law Implemented 665.028(1) FS. History--New 5-20-79, Amended 9-9-81, Formerly 3C-21.35.

3C-21.040 Regulatory Standards for Evaluating Branch Applications.

(1) The department shall approve or disapprove savings and loan association branch application in its discretion. In considering applications for savings and loan association branches, the applicant's capacity to support such expansion is of major importance. The closing of a branch does not present the same risk of loss to the public as does the failure of a savings and loan association. Therefore, the judgment of the applicant as to the viability of the proposed branch will ordinarily be respected, provided that in the opinion of the department the applicant's capacity is sufficient or will be enhanced by the new activity.

(2) Standards. Making its determination the department shall consider the following criteria:

(a) Whether the applicant is in compliance with the reserve requirement of Section 665.083, Florida Statutes, and Rule 3C-22.001, F. A. C.

(b) Whether the applicant has sufficient earnings and earning prospects to support the anticipated expenses of such branch, without jeopardizing the profitable position of the association and its retained earnings. This factor will be measured in terms of the ability of overall association earnings to absorb the anticipated expenses, to absorb normal losses. Whether the applicant has a return on average assets of 0.3 percent or above for the twelve months preceding the application is generally adequate to support the expansion for a branch. It should be noted, however, that factors such as overall liquidity, asset condition, managerial capacity and past performance, among others, are important in assessing the overall capacity of the savings and loan association to establish a branch and may, therefore, impact on the relative significance of a return on average assets of above or below 0.3 percent. The department further considers the return on average assets at the time the application is under consideration.

(c) Whether the applicant is in compliance with the liquidity requirement of Section 665.083(4), Florida Statutes.

(d) Whether the applicant is in substantial compliance with all applicable state and federal laws affecting its operations.

(e) The name of the proposed branch reasonably identifies the branch as such and is not likely to unduly confuse the public.

(f) Whether the applicant has sufficient depth and quality of management to operate the branch without reducing its current level of services, or exceeding its managerial or operational capacity.

(3) Insider Transactions. Any financial arrangement or transaction involving, directly or indirectly, the directors of the association, officers, stockholders owning 5.0 percent or more of the stock, if applicable, or their relatives, their associates or interests must be fair, fully disclosed, reasonable and comparable to similar arrangements which could have been made with unrelated parties. Whenever any transaction between the association and an insider involves the purchase of real property, appraisals of land and improvements thereon shall be made by an independent qualified appraiser, and be dated no earlier than six (6) months from the filing date of the application. With respect to any lease arrangement between the association and an insider, the association must submit an appraisal by an independent qualified appraiser which demonstrates clearly that the leasing arrangements are made on substantially the same terms as those prevailing at the time for comparable transactions with non-insiders for similar commercial property. The appraisal must be dated no earlier than six (6) months from the date of filing the application.

(4) Site Designation.

(a) Location. No application for a savings and loan association branch shall be deemed complete until a proposed site has been designated by either street address or legal description, or immediate vicinity. However, if the immediate vicinity is provided, any final order of approval shall be subject to the subsequent designation of the exact street address or legal description.

(b) Relocation Prior to Department Approval. The department shall be promptly notified of any change in the proposed site as submitted prior to approval or denial of the application. Any such relocation shall be subject to departmental approval and cause notice of its application, as amended by the relocation, to be published in the Florida Administrative Weekly and be processed pursuant to Chapter 3C-9, F. A. C., but no additional filing fee shall be required.

(c) Relocation of Approved, but Unopened Association. The department shall be promptly notified of any change in the proposed site referred to in (a) above. Any such relocation shall be subject to departmental approval, upon satisfactory showing that the criteria listed in the Rule are still met or can be met. No filing fee shall be required. Notice of the relocation shall be published in the Florida Administrative Weekly and be processed pursuant to Chapter 3C-9, F. A.-C.

(d) Relocating of Existing Branch Offices. No application to relocate an existing branch office shall be approved until the applicant has provided the department with the requested information set forth in Section 665.028(1), Florida Statutes, and such other information as requested in the department form (DBF-C-27). Notice of the relocation shall be published in the Florida Administrative Weekly and be processed pursuant to Chapter 3C-9, F. A. C.

(5) Opening. Should a savings and loan association branch not be opened within twelve (12) months of departmental approval, such approval shall automatically expire, unless extended by the department in writing prior to the expiration date, for good cause shown.

Specific Authority 655.012(3) FS. Law Implemented 20.05(1)(b), 665.028(1) FS. History–New 5-20-79, Amended 9-9-81, Formerly 3C-21.40.

3C-21.045 Regulatory Standards for Evaluating Facility Applications.

Specific Authority 20.05(5), 20.12, 120.53(1)(b), 665.442 FS. Law Implemented 20.05(1)(b), 665.442 FS. History– New 5-20-79, Repealed 9-9-81, Formerly 3C-21.45.

RULES OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-22
STATE SAVINGS AND LOAN ASSOCIATIONS

3C-22.001 General Reserves.
3C-22.002 Service Corporations.
3C-22.003 Dividend Computations. (Repealed)
3C-22.004 Negotiable Orders of Withdrawal.
3C-22.005 Amendment to Articles of Incorporation.
3C-22.0051 Monthly Operating Reports.
3C-22.006 Semiannual Statement of Condition Report for Savings and Loan Associations; Fee for Late Filing.
3C-22.007 Futures Transactions.

3C-22.001 General Reserves.

(1) Required Amounts and Net Worth. Except as otherwise determined by the department, every association shall be subject to the same reserve and net worth requirements as imposed upon associations insured by the Federal Savings and Loan Insurance Corporation, Section 563.13, Insurance Regulations, 12 CFR 563.13.

(2) Failure to Meet or Maintain Reserve. If any association under the supervision of this department fails to meet or maintain said reserve, the department may take such action or actions as it deems necessary or appropriate for the protection of the state, the association, or depositors or investors in said association, including, but not limited to, the following:

(a) Reduce the rate of earnings that may be paid on savings accounts;

(b) Limit the receipt of savings to deposits to existing savings accounts;

(c) Cease or limit the issuance of new savings accounts of any or all classes or categories, except in exchange for existing savings accounts;

(d) Cease or limit lending or the making of a particular type or category of loan;

(e) Cease or limit the purchase of loans or the making of specified other investments;

(f) Limit operational expenditures to specified levels;

(g) Eliminate payment of dividends on capital stock.

(3) Dividends. The payment of dividends on stock or the payment of interest on savings accounts from such reserves is prohibited.

Specific Authority 665.083(1), 355.012(3) FS. Law Implemented 665.061, 655.083(1) FS. History--New 12-29-75, Amended 9-9-81, Formerly 3C-22.01.

3C-22.002 Service Corporations.

A state-chartered association may invest in the capital stock, obligations, or other securities of a service corporation the substantial activities of which, performed directly or through one or more partially or wholly-owned subsidiaries, consist of any activity listed in Section 545.9(c) Rules and Regulations for the Federal Savings and Loan System, 12 CFR Part 545. In addition, an

association may also invest in such service corporations the substantial activities of which consist of any activities not incidental or related to the savings and loan business, as permitted by the department; provided, however, that nothing contained herein shall be construed as permitting activities prohibited by Section 626.988, Florida Statutes. Each association, however, must keep the Department fully informed of the general business being engaged in by the service corporation or its subsidiary. The Association shall also furnish such other information about its service corporation activities as the Department may require.
Specific Authority 655.012(3) FS. Law Implemented 665.012(23), 655.061 FS. History--New 2-1-76, Amended 9-9-81, Formerly 3C-22.02.

3C-22.003 Dividend Computations.

Specific Authority 20.05(5), 665.215 FS, and 12 C.F.R. 563b.3(g)(3). Law Implemented 667.709 FS. History--New 2-2-76, Amended 3-21-77, 7-19-77, Repealed 9-9-81, Formerly 3C-22.03.

3C-22.004 Negotiable Orders of Withdrawal.

(1) Negotiable orders of withdrawal. Transaction regulation and reserve requirements. Any association, who, pursuant to Section 665.067, Florida Statutes, establishes or designates a class or classes of accounts by which a savings account holder's application for withdrawal or transfer of all or any part of his savings account is in the form of negotiable and transferable order or authorization, shall be in compliance with Regulation D, Reserve Requirements of Depository Institutions of the Board of Governors of the Federal Reserve System, 12 C.F.R. 204, including the restrictions, limitations and reserve requirements contained therein.
Specific Authority 665.067, 655.012(3) FS. Law Implemented 655.061, 665.067 FS. History--New 9-9-81, Formerly 3C-22.04.

3C-22.005 Amendment to Articles of Incorporation.

An association shall not file with the Department of State any amended articles of incorporation without prior written approval of the department.
Specific Authority 120.53(1)(a), 655.012(3) FS. Law Implemented 665.024 FS. History--New 9-9-81, Formerly 3C-22.05.

3C-22.0051 Monthly Operating Reports

(1) Each association or savings bank organized pursuant to Chapter 665, Florida Statutes, shall submit to the Department a monthly operating report, Form DBF-C-2M. Form DBF-C-2M, Monthly Operating Reports, effective January 30, 1985, is incorporated herein and may be obtained from the Director, Division of Banking, Department of Banking and Finance, Suite 1401, the Capitol, Tallahassee, Florida 32301. Reports shall be as of the close of business on the last operating day of each month and shall be due no later than the 15th of the following month. Each report shall be prepared in accordance with generally accepted accounting procedures for interim financial statements. Such reports shall be reports of operations prepared for the use of the department and shall be subject to the confidentiality provisions of Section 655.057(1)(b)3., Florida Statutes.

(2) To the extent that the requirement for monthly report submission is continued by the Federal Home Loan Bank Board, and provided that such monthly reports contain the following items of information, such federal monthly reports shall be acceptable in lieu of Form DBF-C-2M, Monthly Operating Reports:

(a) Cash and investment securities eligible for liquidity;

(b) Total assets;

(c) Total savings;

(d) Net worth (excluding appraised equity capital); and

(e) Net income (fiscal year to date).
Specific Authority 655.012(3) FS. Law Implemented 665.083, 665.028(1)(d) FS. History--New 1-30-85, Formerly 3C-22.051.

3C-22.006 Semiannual Statement of Condition Report for Savings and Loan Associations; Fee for Late Filing.

(1) Each association shall submit to the Department a Semiannual Statement of Condition Report on Form DBF-C-2 as of June 30 and December 31 of each year. Such Report shall be due and must be received by the Department no later than the last day of the month following each of the above-mentioned semiannual periods. Each Report shall be completed in accordance with generally accepted accounting procedures for savings and loan associations, other rules of the Department and as outlined in the form which must be signed and certified correct by a duly authorized officer of the association.

(2) A late fee or administrative fine of Ten Dollars ($10) per day for each days delay in filing such Report shall be levied against any association failing to file such Report in a timely manner as specified above. Such fee or fine shall be made payable to the Department and shall accompany the Report.
Specific Authority 655.012(3) FS. Law Implemented 655.045(2) FS. History--New 4-12-83, Formerly 3C-22.06.

3C-22.007 Futures Transactions.

A state chartered savings and loan association may, in accordance with Section 665.0701(6), F.S., invest in interest-rate futures contracts.

(1) Definitions. As used in this section, the following definitions apply unless the context otherwise requires:

(a) Interest-rate futures contract. A transferable agreement to make or take delivery of a standardized amount of an interest-bearing security, of standardized minimum quality grade, during a month specified in the agreement, under terms and conditions established by an exchange designated and regulated by the Commodity Futures Trading Commission.

(b) Interest-rate futures transactions. Purchase or sale of an interest-rate futures contract.

(c) Long position. The holding of an interest-rate futures contract to take delivery of securities.

(d) Mortgage-related securities. Securities based on and backed by mortgages, including mortgage-backed securities guaranteed by the Government National Mortgage Association ("GNMAs"), Mortgage Participation Certificates of the federal Home Loan Mortgage Corporation, and similar obligations issued by the association or in which the association is authorized to invest.

(e) Offset. To cancel an obligation to make or take delivery of securities under an interest-rate futures contract. A futures contract to purchase securities is offset by a futures contract to sell securities of the same type for the same delivery month. A futures contract to sell securities is offset by a futures contract to purchase securities of the same type for the same delivery month.

(f) Short position. The holding of an interest-rate futures contract to make delivery of securities.

(2) Permitted transactions. To the extent that it has legal power to do its net interest-rate risk exposure as provided in this paragraph (2). For purposes of this section, net interest-rate risk exposure is the volatility in an association's earnings that can arise from the mismatching of the effective maturities of assets and liabilities. An association may enter into short positions that are appropriate for reducing its net interest-rate risk exposure. An association may enter into long positions, other than those that offset short positions, only under the following conditions;

(a) The futures position must be matched against a firm forward commitment to sell mortgages not yet originated or to issue mortgage-related securities to be based on mortgages not yet originated. For purposes of this paragraph (2), a firm forward commitment is a written commitment obligating the seller to make delivery, and the buyer to take delivery, of mortgage loans not yet originated or mortgage-related securities to be based on mortgages not yet originated, at a price and on or before a date specified in the commitment; and

(b) The futures position may be entered into and maintained only to the extent that the association's firm forward commitments exceed 10 percent of long-term assets with fixed interest rates. For purposes of this section, long-term assets are those having remaining terms to maturity in excess of five years.

(3) Authorized contracts. An association may engage in interest-rate futures transactions using any interest-rate futures contracts designated by the Commodity Futures Trading Commission and based upon a security in which the association has authority to invest.

(4) Board of directors' authorization. Prior to engaging in interest-rate futures transactions, an association's board of directors must authorize such activity. In authorizing futures trading, the board of directors shall consider any plan to engage in interest-rate futures transactions, shall endorse specific written policies, and shall require the establishment of internal control procedures. Policy objectives must be specific enough to outline permissible contract strategies, taking into account price and yield correlations between assets or liabilities and the interest-rate futures contracts with which they are matched; the relationship of the strategies to the association's operations; and how such strategies reduce the association's net interest-rate risk exposure. Internal control procedures shall include, at a minimum, periodic reports to management, segregation of duties and internal review procedures. In addition, the minutes of the meeting of the board of directors shall set forth limits applicable to futures transactions, identify personnel authorized to engage in futures transactions, and set forth the duties, responsibilities and limits of authority of such personnel. The board of directors shall review the position limit, all outstanding contract positions, and the unrealized gains or losses on those positions at each regular meeting of the board.

(5) Notification. An association engaging in interest-rate futures transactions shall notify the Savings and Loan Administrator that it is engaging in such transactions. The association shall report its gross outstanding long and short interest-rate futures positions on the Federal Home Loan Bank Board Monthly Report.

(6) Recordkeeping requirements. An association engaging in interest-rate futures transactions shall maintain records of such transactions sufficient to document how the transactions reduce the net interest-rate risk exposure of the association in accordance with the following requirements:

(a) Contract register. The association shall maintain a contract register adequate to identify and control all interest-rate futures contracts and including, at a minimum, the type and amount of each contract, the maturity date of each contract, the costs of each contract the dollar amount and description of the asset or liability with which the futures contract is matched, and the date and manner in which a contract is closed out. Such register shall be prepared in a manner sufficient to indicate at any time the association's total outstanding long and short interest-rate futures positions.

(b) Other documentation. The association shall maintain, as part of the documentation of its interest-rate futures strategy, a schedule of the assets and liabilities for which net interest-rate risk exposure is being reduced and the purpose of each contract entered into.

(c) Maintenance of records. The records designated in this paragraph (6) shall be maintained for all futures transactions closed-out during the preceding two years.

(7) Accounting.

(a) Purchase or sale. Upon the initial purchase or sale of an interest-rate futures contract, a memorandum entry of the information specified in subparagraph (6)(a) of this section shall be made and appropriate margin accounts shall be established.

(b) Gains and Losses. Gains and losses on interest-rate futures contracts shall be accounted for as follows:

1. Gains and losses on futures contracts that are matched with assets or liabilities to be carried at cost shall be deferred and included in measurement of the dollar basis of the asset acquired or the liability incurred and amortized over the estimated life of the asset or liability as an adjustment to interest income or interest expense.
2. Gains and losses on futures contracts that are matched with existing assets or liabilities carried at a cost shall be deferred and included in measurement of the dollar basis of the asset or liability and amortized over the estimated remaining life of the asset or liability as an adjustment to interest income or interest expense. If the asset or liability is sold or otherwise disposed of, the unamortized gain or loss shall be recognized in income.
3. Gains and losses on futures contracts that are matched with existing asset positions carried at the lower of cost or market shall be deferred and recognized in determining the lower of cost or market adjustment of the corresponding asset at the end of each reporting period, or upon sale or disposition of the corresponding asset.

Specific Authority 655.012(3), 655.0701(6) FS. Law Implemented 665.0701(6) FS. History--New 7-5-83, Formerly 3C-22.07.

RULES OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-23
CONVERSION OF FEDERAL SAVINGS AND LOAN ASSOCIATION INTO STATE CHARTERED SAVINGS AND LOAN ASSOCIATION WITHOUT A CHANGE OF BUSINESS FORM

3C-23.001 Scope.
3C-23.002 Procedural Rules for Processing Applications.
3C-23.003 Application.
3C-23.004 Fees.
3C-23.005 Regulatory Standards for Evaluating Applications.
3C-23.006 Final Order.

3C-23.001 Scope.

These rules contain the particular procedures for filing applications to convert a federal savings and loan association to a state-chartered savings and loan association, pursuant to Section 665.0301, Florida Statutes, without a change in business form.
Specific Authority 665.0301(2), 665.012(3) FS. Law Implemented 665.0301(2) FS. History--New 9-9-81, Formerly 3C-20.65. Formerly 3C-23.01.

3C-23.002 Procedural Rules for Processing Applications.

Applications filed pursuant to this chapter shall be processed in all respects pursuant to Chapter 3C-9, F. A. C. Applicable time limits for processing conversion applications shall be the same as limits placed on new state-chartered savings and loan associations.
Specific Authority 665.0301(2), 665.012(3) FS. Law Implemented 665.0301(2) FS. History--New 9-9-81, Formerly 3C-20.65, Formerly 3C-23.02.

3C-23.003 Application.

(1) Form. A copy of the application form (Form DBF-C-25) for approval to convert from a savings and loan association with a federal charter to an association with a state charter may be obtained from the Department at no cost. The application shall include:

(a) A certified copy of a conversion resolution adopted by the Board of Directors;

(b) A resolution adopted by the Board of Directors inviting the department to examine the association's records in connection with the conversion application.

(2) Filing. An original and one copy of all parts of the application required herein shall be filed, with the appropriate filing fee (See Rule 3C-23.004), with the Division of Banking.
Specific Authority 665.0301(2), 655.012(3) FS. Law Implemented 665.0301(2) FS. History--New 9-9-81, Formerly 3C-20.65. Formerly 3C-23.03.

3C-23.004 Fees.

No application is deemed filed unless accompanied by the proper filing fee, computed pursuant to the provisions of Section 665.0301(2)(e), Florida Statutes, made payable to the Department of Banking and Finance. These fees are determined as follows:

(1) Base Assessment $ _____

(2) Total Assets (as of last business day of most recent preceding month, June or December) $ _____

(a) .00005 X assets up to $50 million $ _____

(b) .00003 X assets over $50 million $ _____

(3) Total Assessment (line 1 + line 2(a)(b)) $ _____

(4) Deduct: Application Fee Paid $ (_____)

(5) Balance Due - attach check payable to: Gerald Lewis - Comptroller $ _____

If the conversion occurs, this fee will be credited to and correspondingly reduce the first semi-annual assessment. The fee is not refundable.
Specific Authority 665.0301(2), 655.012(3) FS. Law Implemented 665.0301(2) FS. History--New 9-9-81, Formerly 3C-20.65. Formerly 3C-23.04.

3C-23.005 Regulatory Standards for Evaluating Applications.

A state charter shall be granted only if the applicant meets the statutory requirements for the operation of a state savings and loan. The department may conduct an examination of the records of the applying association in connection with the conversion application. No such application shall be approved until the department is satisfied that:

(1) All procedures prescribed by federal law to convert into a state association have been met;

(2) A review of the financial condition of the association has disclosed that officers and directors have demonstrated an ability to properly conduct the affairs of the association;

(3) The resulting name upon conversion is not so similar as to cause confusion with the name of any other existing financial institution;

(4) The association's quarters are suitable and adequate for the continued operation of the association; and

(5) The federal association is in substantial compliance with state and federal laws and regulations.
Specific Authority 665.0301(2), 655.012(3) FS. Law Implemented 665.0301(2) FS. History--New 9-9-81, Formerly 3C-20.65, Formerly 3C-23.05.

3C-23.006 Final Order.

Issuance of a final order shall be made subject to appropriate federal agency approval. The state savings and loan charter shall not be issued until all conditions of the department's final order have been met.
Specific Authority 665.0301(2), 655.012(3) FS. Law Implemented 120.60, 665.0301(2) FS. History--New 9-9-81, Formerly 3C-20.65, Formerly 3C-23.06.

RULES OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-24
CONVERSION OF STATE OR FEDERAL MUTUAL SAVINGS AND LOAN ASSOCIATION INTO STATE CAPITAL STOCK ASSOCIATION

3C-24.001 **Scope.**
3C-24.002 **Procedural Rules for Processing Applications.**
3C-24.003 **Application.**
3C-24.004 **Regulatory Standards for Evaluating Applications.**
3C-24.005 **Final Order.**

3C-24.001 Scope.

These rules contain the particular procedures for filing applications to convert a state or federal association into a state capital stock association pursuant to Section 665.033(1), Florida Statutes.
Specific Authority 665.033, 655.012(3) FS. Law Implemented 665.033 FS. History--New 9-9-81, Formerly 3C-20.70, Formerly 3C-24.01.

3C-24.002 Procedural Rules for Processing Applications.

Applications filed pursuant to this Chapter shall be processed in all respects pursuant to Chapter 3C-9, F.A.C. As to a federal mutual association converting into a state stock association, the applicable time limits for processing such applications shall be the same as the limits placed on new state-chartered associations. As to a state mutual association converting into a state stock association, the applicable time limits shall be 90 days.
Specific Authority 665.033, 655.012(3) FS. Law Implemented 665.033 FS. History--New 9-9-81, Formerly 3C-20.70, Formerly 3C-24.02.

3C-24.003 Application.

(1) Form. The applicant for conversion from the mutual to stock form of organization shall submit an application as set forth in 12 C.F.R. 563.b, Rules and Regulations of the Federal Savings and Loan Insurance Corporation. The Plan of Conversion must comply with the provisions of Section 665.033(1)(a), Florida Statutes, and the proposed Articles of Incorporation must comply with Section 665.024, Florida Statutes. As to a federal applicant, the application shall be accompanied by the applicable filing fee, as provided by 665.033(5), FS. See also Rule 3C-23.004, F.A.C.

(2) Financial Data Required. Upon application to the Department by a federal mutual association for permission to convert itself into a state-chartered capital stock association, the applicant shall submit to the Department, or obtain the following financial data and documents, to assist the Department in determining compliance with applicable regulatory requirements respecting financial condition. As to the information requested in paragraphs (b) through (e) below, applicant should request of the Federal Home Loan Bank Board that copies of the documents be submitted to the Department, or obtain any necessary approval from the Board before copies of such are released to the Department by the applicant.

(a) Copies of the two previous audits, prepared by a certified public account.

(b) Copies of the monthly Federal Home Loan Bank Board Reports from the previous two years.

(c) Copies of the Quarterly and Semi-Annual Reports filed with the Federal Home Loan Bank Board, during the previous two years.

(d) Copies of the Determination of Compliance with Insurance Regulation Section 563.13, of the Federal Savings and Loan Insurance Corporation, filed with the Federal Home Loan Bank Board during the previous two years.

(e) Copies of the Federal Home Loan Bank Board Examination Reports, and the Federal association's comments to the Examination Reports, from the previous two years.

(f) Such other information or explanation as the Department may require from a review of the application.
Specific Authority 665.033(1)(a), 655.012(3) FS. Law Implemented 665.033(1)(a) FS. History--New 9-9-81, Formerly 3C-20.70, Formerly 3C-24.03.

3C-24.004 Regulatory Standards for Evaluating Applications.

A state charter shall be granted only if the applicant meets the statutory requirements for the operation of a state savings and loan. The department may conduct an examination of the records of the applying association in connection with the conversion application. No such application shall be approved until the department is satisfied that:

(1) All procedures prescribed by federal or state law to convert into a stock association have been met;

(2) A review of the financial condition of the association has disclosed that officers and directors have demonstrated an ability to properly conduct the affairs of the association;

(3) The resulting name upon conversion is not so similar as to cause confusion with the name of any other existing financial institution;

(4) The association's quarters are suitable and adequate for the continued operation of the association; and

(5) The association is in substantial compliance with state and federal laws and regulations.
Specific Authority 665.033, 655.012(3) FS. Law Implemented 665.033 FS. History--New 9-9-81, Formerly 3C-20.70, Formerly 3C-24.04.

3C-24.005 Final Order.

Issuance of a final order shall be made subject to applicable Federal Home Loan Bank Board approval. As to a federal applicant, the state charter shall not be issued until all conditions of the department's final order have been met.
Specific Authority 665.033, 655.012(3) FS. Law Implemented 665.033 FS. History--New 9-9-81, Formerly 3C-20.70, Formerly 3C-24.05.

RULES OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-25
PROCEDURES FOR MERGER AND CONSOLIDATION APPLICATION

3C-25.001 Scope.
3C-25.002 Compliance with Applicable Federal Laws.
3C-25.003 Applications.
3C-25.004 Fees.
3C-25.005 Examination of Federal Savings and Loan Associations.
3C-25.006 Branches, Main Offices of Constituent Associations.
3C-25.007 Approval by Department.
3C-25.008 Coordination with Federal Agencies.
3C-25.009 Certificate of Merger.

3C-25.001 Scope.

These rules contain procedures by which the Department of Banking and Finance may reach informed decisions with respect to applications filed to effect a merger or consolidation of a state association with another association or federal association as provided in Section 665.0311, Florida Statutes, and any other applicable provisions of the "Florida Savings Association Act." Applications filed pursuant to this chapter shall be processed in all respects pursuant to Chapter 3C-9, F.A.C. The word "consolidation" shall be construed to include a purchase of assets and an assumption of liabilities.
Specific Authority 665.0311, 655.012(3) FS. Law Implemented 665.0311 FS. History--New 9-9-81, Formerly 3C-25.01.

3C-25.002 Compliance with Applicable Federal Laws.

In order to effect a merger, reorganization or consolidation, it shall be the responsibility of each constituent association to comply with any applicable federal law and to publish any notices required thereunder. If any of the constituents is a federal association, action shall be taken in the manner prescribed by, and shall be subject to any limitations or requirements imposed by any law of the United States.
Specific Authority 20.05(5), 665.0311, 655.012 FS. Law Implemented 665.0311, 665.1011 FS. History--New 9-9-81, Formerly 3C-25.02.

3C-25.003 Applications.

(1) Form. The application for merger shall be submitted on Form DBF-C-26. Requests for Form DBF-C-26 should be sent to:

Director, Division of Banking
Department of Banking and Finance
The Capitol
Tallahassee, Florida 32301

(2) Filing. Form DBF-C-26, and such attachments as are necessary to complete the application shall be filed with the Division of Banking at the address set forth in paragraph (1) of this Rule.

(3) The application shall be accompanied by the plan of merger, which shall discuss how and why the proposed merger:

(a) is equitable,

(b) will result in substantial business benefit to the association, and

(c) adequately protects the interests of the association, its members or stockholders, its savings account holders, and the public.

Specific Authority 665.0311, 655.012(3) FS. Law Implemented 665.0311 FS. History--New 9-9-81, Formerly 3C-25.03.

3C-25.004 Fees.

A non-refundable filing fee in accordance with Section 665.0311, Florida Statutes, shall be submitted with the application.

Specific Authority 655.012(3) FS. Law Implemented 665.0311 FS. History--New 9-9-81, Formerly 3C-25.04.

3C-25.005 Examination of Federal Savings and Loan Associations.

Where any constituent is a federal association, the department may review that association's records or conduct an examination of that association's financial condition prior to giving its approval to the merger agreement or the transaction. Each constituent federal association shall furnish to the department, at the time the application for merger is filed, a resolution of a majority of the entire board of directors of such association which authorizes the department to review said records and to conduct an examination of that association's condition. The department shall coordinate all such activity with the regional office of the Federal Home Loan Bank Board.

Specific Authority 665.0311, 665.012(3) FS. Law Implemented 665.0311, 665.1011 FS. History--New 9-9-81, Formerly 3C-25.05.

3C-25.006 Branches, Main Offices of Constituent Associations.

(1) The applicant shall file, along with the application, a statement regarding the desire to carry over, consolidate or eliminate any branches, including approved but unopened branches, of the constituent associations.

(2) The resulting association shall specify which branches it desires to continue and those which it desires to close or abandon.

(3) Absent the existing authority to exercise trust powers by the resulting association, the articles of incorporation of the resulting association must be amended to reflect the continuation of trust powers from the other constituent association(s) previously so authorized. The department may approve such application for trust powers on a routine basis, as part of the approval of the merger.

(4) In the event that the resulting association wishes to change the location of its main office, as so situated prior to the merger application, it shall so indicate in the application to merge. The department may approve the relocation to the site of any of the constituent associations on a routine basis.

Specific Authority 665.0311, 655.012(3) FS. Law Implemented 665.0311, 665.028 FS. History--New 9-9-81, Formerly 3C-25.06.

3C-25.007 Approval by Department.

(1) After approval by the board of directors of each constituent association, the merger plan and agreement shall be submitted to the department for approval, together with certified copy of the authorizing resolution of the boards of directors of each constituent association, state or federal, showing approval by a majority of the entire board.

(2) An order approving or denying the application will be entered with regards to the merits of the application within the time limits set forth in Chapter 3C-9, F.A.C.

(3) Subsequent to Department approval of the plan and agreement, to be effective, a merger, of mutual associations, or of stock associations, must be approved by the members or stockholders of each constituent state association by a vote of 51 percent or more of the total number of votes eligible to be cast at the meeting called to consider such action, in accordance with Section 665.0311, Florida Statutes.

Specific Authority 655.0311, 655.012(3) FS. Law Implemented 665.0311 FS. History--New 9-9-81, Formerly 3C-25.07.

3C-25.008 Coordination with Federal Agencies.

If the application for a merger is approved by the department, a copy of the final order will be forwarded to and will be subject to applicable approval by the Federal Home Loan Bank Board. Denial by the Board of any application pending before it may constitute grounds for denial of approval by the department.
Specific Authority 665.0311, 120.53(1)(a), 655.012(3) FS. Law Implemented 665.0311 FS. History--New 9-9-81, Formerly 3C-25.08.

3C-25.009 Certificate of Merger.

The Department's Certificate of Merger will be prepared and issued, as requested by the applicant, after:

(1) All requirements of the Florida Savings Association Act are met; and

(2) All applicable requirements of federal law, Part 546 of the Rules and Regulations for the Federal Savings and Loan System (12 CFR Part 546) and Section 563.22 of the Rules and Regulations for Insurances of Accounts (12 CFR 563.22), are met, including written approval by the responsible federal agency.
Specific Authority 665.0311, 655.012(3) FS. Law Implemented 665.0311 FS. History--New 9-9-81, Formerly 3C-25.09.

RULES OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-30
STATE CREDIT UNIONS

3C-30.001 Definitions.
3C-30.002 Application and Filing Fee.
3C-30.003 Investigation by Department. (Repealed)
3C-30.004 Determination by Department.
3C-30.005 Appeal Procedures on Charter Denial. (Repealed)
3C-30.006 Bylaws.
3C-30.007 Service Charges and Classification of Share Accounts.
3C-30.008 Filing of Appointments.
3C-30.009 Officers. (Repealed)
3C-30.010 Supervisory Committee Audit.
3C-30.011 Applications for Credit.
3C-30.012 Misrepresentation of Facts. (Repealed)
3C-30.013 Minimum Requirements for Certain Types of Loans.
3C-30.014 Waiver of Recording Requirements on Loans on Personalty. (Repealed)
3C-30.015 Release of Loan Collateral. (Repealed)
3C-30.016 Single Interest Insurance. (Repealed)
3C-30.017 Special Reserve for Delinquent Loans.
3C-30.018 Credit Union Records. (Repealed)
3C-30.019 Change of Accounting System. (Repealed)
3C-30.020 Deposit of Funds. (Repealed)
3C-30.021 Statements of Accounts or Passbooks Required. (Repealed)
3C-30.022 Dormant or Inactive Accounts. (Repealed)
3C-30.023 Merger.
3C-30.024 Trustee, Custodian and Depository Pension Plans. (Repealed)
3C-30.025 Selling Checks and Money Orders. (Repealed)
3C-30.026 Cashing Checks and Money Orders. (Repealed)
3C-30.027 Electronic Funds Transfer Systems. (Temporary) (Repealed)
3C-30.028 Credit Cards.
3C-30.029 Relocation and Place of Doing Business.
3C-30.030 Share Drafts. (Repealed)
3C-30.031 Reports to the Department.
3C-30.032 Allowance for Loan Losses.
3C-30.033 Surety Bonds.
3C-30.034 Investments.
3C-30.035 Minimum Disclosure Requirements for Share and Deposit Accounts.
3C-30.036 Central Credit Unions.
3C-30.037 Conversion.
3C-30.038 Depletion of Regular Reserves.
3C-30.039 Credit Unions/Liquidation Certificate and Maintenance of Records.
3C-30.040 Accounting Practices.
3C-30.041 Currency Reporting Compliance Requirements.

3C-30.001 Definitions.

As used in these rules, and Chapter 657, Florida Statutes, the following terms shall be construed as herein defined unless the context indicates that a different meaning is intended.

(1) "Branch office" means any permanent location other than the principal place of business where membership services are provided by credit union staff.

(2) "Credit union officer" means executive officers as defined by statute and by laws, chief operating officer, loan officer and credit manager.

(3) "Cash value of assets" means the recorded value of any asset provided generally accepted accounting principles and the provisions of law, rules of the department, and bylaws are followed.

(4) "Contractual payment delinquency" means a loan payment not fully paid on or before the due date as stated in the borrower's credit agreement and remaining unpaid for a period of one calendar month or more.

(5) "Liabilities" means recorded liabilities and unrecorded liabilities if determinable, excluding members' shares and deposits, as determined in accordance with generally accepted accounting principles.

(6) "Qualified appraiser" means an individual who is competent to ascertain and state the value of real property and who is generally recognized as an expert on the value of real property by virtue of his knowledge, skill, experience, training or education.
Specific Authority 655.012(3) FS. Law Implemented 657.002, 657.008(2), 657.063 FS. History--New 7-25-66, Renumbered from 3-5.02 to 3D-10.01 on 7-18-75, Amended 10-13-81, Formerly 3C-30.01.

3C-30.002 Application and Filing Fee.

Application for authority to organize and operate a credit union shall be made to the department as follows:

(1) The organizers of the proposed credit union shall complete and file Form DBF-C-60 in triplicate and proposed by laws on Form DBF-C-61 in triplicate. The originals shall be submitted to the department with a nonrefundable filing fee of $50, copies of which shall be submitted to the Florida Credit Union Guaranty Corporation, and copies of which shall be retained by the organizers.

(2) Each proposed director, member of the supervisory committee and member of the credit committee shall complete Form DBF-C-62 in triplicate. The original shall be submitted to the Department, a copy of which shall be submitted to the Florida Credit Union Guaranty Corporation, and a copy of which shall be retained by the organizers.
Specific Authority 665.012(3) FS. Law Implemented 655.005 FS. History--New 10-21-75, Amended 3-21-77, 10-13-81, Formerly 3C-30.02.

3C-30.003 Investigation by Department.

Specific Authority 20.05(5), 120.53, 657.06 FS. Law Implemented 657.01 FS. History--New 10-21-75, Formerly 3D-10.03, Repealed 10-13-81, Formerly 3C-30.03.

3C-30.004 Determination by Department.

In accordance with procedure set forth in Chapter 3C-9, the department shall notify the organizers of its decision on their application. If the department's decision is favorable, a certificate of authorization will be issued to the organizers.
Specific Authority 655.012(3) FS. Law Implemented 120.60, 657.005 FS. History--New 10-21-75, Formerly 3D-10.04, Amended 10-13-81, Formerly 3C-30.04.

3C-30.005 Appeal Procedures on Charter Denial.

Specific Authority 20.05(5), 120.53, 657.06 FS. Law Implemented 657.01, 120.57, 120.60 FS. History--New 10-21-75, Formerly 3D-10.05, Repealed 10-31-81, Formerly 3C-30.05.

3C-30.006 Bylaws.

(1) New Credit Unions. Newly organized credit unions shall adopt bylaws in such form as provided by the department, DBF-C-61, Form Bylaws, as their initial set of bylaws. Form bylaws may be obtained from the department upon request.

(2) Amendments. All bylaw amendments shall be submitted to the department. The department shall approve or disapprove bylaw amendments within 45 days after receipt of same, except that amendments to the bylaws affecting the following subjects shall not require prior approval before they become operative:

(a) Receipting for moneys received.

(b) Dividends and interest refunds.

(c) Executive Officers.

(d) Chief operating officer.

Bylaw Amendment Form DBF-C-61-A shall be used for submitting all bylaw amendments to the department.

(3) Adoption of Department Form Bylaws. Any existing credit union which wishes to adopt the Department form bylaws as their bylaws may do so, in whole or in part, by the appropriate bylaw amendment process, and notify the department after adoption by the credit union. Prior approval of the department shall not be required for such adoption provided that no credit union shall change its name, the address of its principal place of business, its field of membership, or the par value of each share without first obtaining the written approval of the department.
Specific Authority 655.012(3) FS. Law Implemented 657.005(3)(e), 657.006 FS. History--New 7-25-66, Renumbered from 3-5.10 to 3D-10.05 on 7-18-75, Amended 10-21-75, Formerly 3D-10.06, Amended 10-13-81, Formerly 3C-30.06.

3C-30.007 Service Charges and Classification of Share Accounts.

(1) As a means of promoting and encouraging savings among its members and to offset the cost of handling very small accounts, the board of directors may:

(a) Impose uniform service charges reasonably related to the cost of maintaining the account, and

(b) Classify shares for dividend purposes according to type of account, balance in the account, or function of account, such classifications to apply uniformly to all shares in each classification.

(2) Each member shall be provided a copy of the schedule of service charges and classifications of accounts at the time of joining the credit union, or at the time of opening a new account. Any changes to the schedule of service charges and classifications of accounts shall be provided to each member prior to the effective date, by mailing notice of such changes to the most recent address provided by the member to the credit union.
Specific Authority 655.012(3) FS. Law Implemented 657.002(12), 657.031(15), 657.033 FS. History--New 7-24-66, Renumbered from 3-5.04 to 3D-10.07 on 7-18-75, Amended 10-21-75, Formerly 3D-10.07, Amended 10-13-81, Formerly 3C-30.07, Amended 8-20-86.
Note - Additional disclosure requirements for share and deposit accounts See Rule 3C-30.035, F.A.C.

3C-30.008 Filing of Appointments.

Within ten (10) days after election or appointment, each executive officer, director, loan officer, member of the supervisory committee and member of the credit committee or credit manager and chief operating officer shall file Form DBF-C-62, Statement of Directors, Committee Members and Certain Officers, with the department.
Specific Authority 655.012(3) FS. Law Implemented 657.028(4) FS. History--New 7-24-66, Renumbered from 3-5.07 to 3D-10.08 on 7-18-75, Amended 10-21-75, Formerly 3D-10.08, Amended 10-13-81, Formerly 3C-30.08

3C-30.009 Officers.

Specific Authority 20.05(5), 120.53, 657.06 FS. Law Implemented 657.06, 657.09 FS. History--New 7-25-66, Renumbered from 3-5.07 to 3D-10.09 on 7-18-75, Amended 10-21-75, Formerly 3D-10.09, Repealed 10-13-81, Formerly 3C-30.09.

3C-30.010 Supervisory Committee Audit.

(1) The supervisory committee shall make or cause to be made a comprehensive annual audit of the credit union, and shall submit within 30 days after its completion a detailed report of the results to the board of directors, the Department and the Corporation. A summary report shall be made to the members at the next annual membership meeting. This audit shall be performed by a certified public accountant engaged by the supervisory committee for said purpose, or in the alternative, the supervisory committee shall complete or cause to be completed the Minimum Audit Procedures Report on Form DBF-C-63.

(2) A statement of acceptance and consideration by the board of directors shall be submitted to the Department within ten (10) days after submission of the completed audit reports to the board.

(3) The Department shall complete its review of the audit report and notify the credit union and the Florida Credit Union Guaranty Corporation of its acceptance of the report or specific areas of inadequate compliance with minimum audit requirements.
Specific Authority 655.012(3) FS. Law Implemented 657.026(2)(a) FS. History--New 7-25-66, Renumbered from 3-5.08 to 3D-10.10 on 7-18-75, Amended 10-21-75, Formerly 3D-10.10, Amended 10-13-81, Formerly 3C-30.10

3C-30.011 Applications for Credit.

All applications for credit shall be on a printed form approved by the credit committee or credit manager. The application shall contain sufficient information to enable the credit union to adequately evaluate the credit worthiness of the applicant.
Specific Authority 655.012(3) FS. Law Implemented 657.038(12) FS. History--New 7-25-66, Renumbered from 3-5.01 to 3D-10.11 on 7-18-75, Amended 10-21-75, Formerly 3D-10.11, Amended 10-13-81, Formerly 3C-30.11.

3C-30.012 Misrepresentation of Facts.

Specific Authority 20.05(5), 120.53, 657.06 FS. Law Implemented 657.16 FS. History--New 7-25-66, Renumbered from 3-5.01 to 3D-10.12 on 7-18-75, Amended 10-21-75, Formerly 3D-10.12, Repealed 10-13-81, Formerly 3C-30.12.

3C-30.013 Minimum Requirements for Certain Types of Loans.

(1) Loans secured by real estate. First mortgage loans may not exceed 90% of the appraised value of the property except that first mortgage loans may be made in excess of 90% of the appraised value if the loan is fully guaranteed by mortgage guarantee insurance. Second mortgage loans may not be made in the amount of the second mortgage loan, when added to the balance then outstanding on any first mortgage loan, exceeds 90% of the appraised value of the property. The documentation required for all loans secured by real estate is as follows:

(a) Current property appraisal by a local qualified appraiser, or the appraised value as shown on the current tax rolls of the county. Whenever the appraised value as shown on the tax rolls is used, there must also be a site inspection report of the property in the file signed and dated by an officer of the credit union or its designee.

(b) Mortgagee title insurance or an attorney's opinion of title.

(c) If the loan is secured by a mortgage on improved real estate, evidence of hazard insurance, including fire and extended coverage, and flood insurance if the property is located in a flood-prone area, in at least the amount of the appraised value of the improvements, or the amount of the loan, whichever is less, with a mortgagee loss payable clause in favor of the credit union.

(d) Mortgage recorded in the public records of the county or counties wherein the property is located.

(e) Closing statement.

(2) Motor Vehicle, Mobile Home, Airplane and Boat Loans.

(a) Evidence of a properly recorded lien in favor of the credit union, including the original title certificate where available, retained in the files of the credit union.

(b) Security agreement.

(c) Evidence of hazard insurance insuring against fire, theft, comprehensive and collision coverage with loss payee clause in favor of the credit union; provided, however, in lieu of hazard insurance purchased by the borrower, the credit union may purchase vendor's single interest insurance; the credit committee, or credit manager, may waive comprehensive and collision coverage by executing a statement of justification thereof, which statement shall be kept in the loan file.

(3) The provisions of this rule are not all inclusive and all credit unions shall comply with all state and federal requirements with respect to all loans.

Specific Authority 655.012(3) FS. Law Implemented 657.038(6), 657.038(12) FS. History--New 7-25-66, Amended 10-26-67, 3-9-70, Renumbered from 3-5.01 to 3D-10.13 on 7-18-75, Amended 10-21-75, Formerly 3D-10.13, Amended 10-13-81, Formerly 3C-30.13.

3C-30.014 Waiver of Recording Requirements on Loans on Personalty.

Specific Authority 20.05(5), 120.53, 657.06 FS. Law Implemented 657.16 FS. History--New 7-25-66, Amended 10-26-67, 3-9-70, Renumbered from 3-5.01 to 3D-10.14 on 7-18-75, Amended 10-21-75, Formerly 3D-10.14, Repealed 10-13-81, Formerly 3C-30.14.

3C-30.015 Release of Loan Collateral.

Specific Authority 20.05(5), 120.53, 657.06 FS. Law Implemented 657.16 FS. History--New 7-25-66, Amended 10-26-67, 3-9-70, Renumbered from 3-5.01 to 3D-10.15 on 7-18-75, Amended 10-21-75, Formerly 3D-10.15, Repealed 10-13-81, Formerly 3C-30.15.

3C-30.016 Single Interest Insurance.

Specific Authority 20.05(5), 120.53, 657.06 FS. Law Implemented 657.16 FS. History--New 7-25-66, Amended 10-26-67, 3-9-70, Renumbered from 3-5.01 to 3D-10.16 on 7-18-75, Amended 10-21-75, Formerly 3D-10.16, Repealed 10-13-81, Formerly 3C-30.16. See 3C-30.013(2)(c).

3C-30.017 Special Reserve for Delinquent Loans.

The Department may require special reserves for delinquent loans in addition to the regular reserve of a credit union if such reserve fund does not at least equal a sum computed as follows:

(1) 10 percent of the unpaid balance of loans which are two but less than six months contractually past due and unpaid; plus

(2) 50 percent of the unpaid balance of loans which are six but less than twelve months contractually past due and unpaid, plus

(3) 100 percent of the unpaid balance of loans;

(a) which are twelve or more months contractually past due;

(b) on which the debtor has filed bankruptcy; or

(c) where the location of the debtor is unknown for a period of ninety days or longer.

Specific Authority 655.012(3) FS. Law Implemented 657.043(5) FS. History--New 7-25-66, Amended 10-26-67, Renumbered from 3-5.01 to 3D-10.17 on 7-18-75, Amended 10-21-75, Formerly 3D-10.17, Amended 10-13-81, Formerly 3C-30.17.

3C-30.018 Credit Union Records.

Specific Authority 20.05(5), 120.53, 657.06 FS. Law Implemented 657.06, 657.22 FS. History--New 7-25-66, Amend 10-21-75, 8-20-76, Formerly 3D-10.18, Repealed 10-13-81, Formerly 3C-30.18.

3C-30.019 Change of Accounting System.

Specific Authority 20.05(5), 120.53, 657.06 FS. Law Implemented 657.04 FS. History--New 10-21-75, Formerly 3D- Repealed 10-13-81, Formerly 3C-30.19.

3C-30.020 Deposit of Funds.

Specific Authority 20.05(5), 120.53, 657.06 FS. Law Implemented 657.06 FS. History--New 10-21-75, Formerly 3D- Repealed 10-13-81, Formerly 3C-30.20.

3C-30.021 Statements of Accounts or Passbooks Required.

Specific Authority 20.05(5), 120.53, 657.06 FS. Law Implemented 657.06 FS. History--New 10-21-75, Formerly 3D- Repealed 10-13-81, Formerly 3C-30.21.

3C-30.022 Dormant or Inactive Accounts.

Specific Authority 20.05(5), 120.53, 657.06 FS. Law Implemented 657.06 FS. History--New 7-25-66, Revised and re 10-21-75, Formerly 3D-10.22, Repealed 10-13-81, Formerly 3C-30.22.

3C-30.023 Merger.

Upon compliance with the requirements of Section 657.065, Florida Statutes, the proposed surviving credit unio an Application For Merger on Form DBF-C-64.

Specific Authority 655.012(3) FS. Law Implemented 657.065 FS. History--New 7-25-66, Renumbered from 3-5.12 to 7-18-75, Amended 10-21-75, Formerly 3D-10.23, Amended 10-13-81, Formerly 3C-30.23.

3C-30.024 Trustee, Custodian and Depository Pension Plans.

Specific Authority 20.05(5), 657.06(3)(b) FS. Law Implemented 657.04(8) FS. History--New 12-30-75, Formerly 3D- Repealed 10-13-81, Formerly 3C-30.24.

3C-30.025 Selling Checks and Money Orders.

Specific Authority 20.05(5), 120.53, 657.06 FS. Law Implemented 657.04(8) FS. History--New 8-20-76, Formerly 3D Repealed 10-13-81, Formerly 3C-30.25

3C-30.026 Cashing Checks and Money Orders.

Specific Authority 20.05(5), 120.53, 657.06 FS. Law Implemented 657.04(8) FS. History--New 8-20-76, Formerly 3D Repealed 10-13-81, Formerly 3C-30.26.

3C-30.027 Electronic Funds Transfer Systems (Temporary).

Specific Authority 659.062(16) FS. Law Implemented 657.04(8), 659.062 FS. History--New 8-20-76, Formerly 3D-1 10-13-81, Formerly 3C-30.27.

8 Credit Cards.

union may issue credit cards to its members, or designees of the member who shall thereby be deemed an agent of ursuant to the extension of credit agreement, subject to the following restrictions:

credit union must make its own credit decision on each member's credit application, and all extensions of credit under a ogram must be 100 percent owned by the credit union. A credit union may not enter into an agency relationship with a ution to provide another financial institution's credit cards to the credit union's members, however, a credit union may n advance to be paid to a requesting member at the place of business of another financial institution.

h credit union which issues credit cards must establish sufficient controls to assure that improper use of a credit card is ed. The official or staff member responsible for the program must be fully aware of how the program operates. management shall determine and implement daily audit and review procedures to assure that the established controls are functioning properly.

rity 655.012(3) FS. Law Implemented 657.031(27) FS. History--New 2-1-78, Amended 10-13-81, Formerly 3C-30.28

9 Relocation and Place of Doing Business.

ocation. A credit union may change its principal place of doing business in the state upon approval by the department.

The department shall approve such request when the credit union has shown that:

1. the relocation of the principal place of business is reasonably necessary to furnish service to its members; and

2. the new location will not unduly injure any state or federal credit union whose field of membership overlaps that of the applicant credit union.

A credit union may change the location of its office without approval of the Department provided the street address e Department is not changed and any additional investment in fixed assets resulting from such change does not ory limits without prior written approval of the Department.

nches. A credit union may open a branch office separate from its principal place of business after prior notification the t less than thirty (30) days before the opening of the branch. Notification shall be made on Form DBF-C-65, Notice of of a Credit Union Branch Office (effective 7-2-87), which is hereby incorporated by reference.

additional investment in fixed assets to be made in conjunction with a change in location or opening of a branch office ed the statutory limits of investments in real estate and equipment without prior written approval of the Department.

Department shall be notified in writing of the closing of an established branch office.

rity 655.012(3) FS. Law Implemented 657.008(1), (2), (5), 657.042(5) FS. History--New 6-16-78, Amended 10-13-81, 0.29, Amended 7-2-87.

0 Share Drafts.

rity 20.05(5), 120.53(1), 657.06 FS. Law Implemented 657.04 FS. History--New 1-25-79, Repealed 10-13-81, 0.30.

1 Reports to the Department.

artment shall require a semi-annual Report of Condition, to be submitted as of June 30 and December 31 on Form uch reports shall be due no later than July 31 and January 31 of each year. A late fee of $10.00 per day shall be a credit union pursuant to Section 655.045(2)(b), Florida Statutes, for reports not timely filed. Each report shall and accurate balance sheet, income statement and delinquent loan summary and shall be signed by the chief elected perating officer, Supervisory Committee Chairman and the individual preparing the report. If the credit union is a

member of the Florida Credit Union Guaranty Corporation, a copy of such report shall be mailed to the Corporation.
Specific Authority 655.012(3) FS. Law Implemented 655.045(2)(a) FS. History--New 10-31-81, Formerly 3C-30.31.

3C-30.032 Allowance for Loan Losses.

(1) A portion of the statutory regular reserve will be transferred to an account to absorb losses on loans to be known as "Allowance for Loan Losses Account" or "Allowance Account". This Account shall be a contra-asset account to be carried as a valuating balance to the loan account so as to enable the credit union to provide a total balance for loans to be entitled "Total Outstanding Loans net of Allowance for Loan Losses."

(2) The amount of the Allowance Account shall equal the board's estimate of losses in the credit union's loan portfolio based upon the loan loss percentage experienced over a period not exceeding the previous six (6) years.

(3) The credit union shall accrue to the Allowance Account monthly the estimated losses determined as in (2) above, except that credit unions with assets of less than $2 million may evaluate their loan portfolios before the declaration of a dividend and adjust the Allowance Account to reflect estimated losses at that time.

(4) For credit unions accruing estimated losses on a monthly basis, the amount determined as in (2) above shall be credited to the Allowance Account monthly and debited to expense account called Provision for Loan Losses.

(5) The board of directors shall approve all charge-offs of loans prior to such charge-off of a loan, The Allowance Account will be debited for the net amount charged off and the Loan account will be credited. Any note or other obligation, either secured or unsecured, which is past due for 12 months or longer or upon which no interest has been paid for 12 months or longer shall be charged off against the Allowance Account, except that:

(a) Any such note or other obligation which is secured by a lien or other collateral may be carried as an asset of the credit union at the current fair market value of the collateral securing the note or obligation.

(b) Any note or other obligation upon which payments are being made in a manner which will retire the debt may be carried as an asset of the credit union to the extent of its reasonable or market value as determined by the board.

(c) Any such note or other obligation, either secured or unsecured, may be refinanced if all past due interest is paid and a new note or obligation may then be carried as an asset of the credit union at full face value. Refinancing of a note or obligation, either secured or unsecured, which is past due for 12 months or longer or upon which no interest has been paid for 12 months or longer will be permitted only one time.

(6) To record a recovery the Allowance Account will be credited and the cash account debited. If interest is collected the amount will be credited to income.

(7) When setting aside the required transfer to the Regular Reserve the amount previously credited to the Allowance Account for loan losses in the form of monthly transfers during the period will be deducted from the required transfer.

(8) Total Regular Reserve will be the sum of Regular Reserve plus Allowance for Loan Losses.
Specific Authority 655.012(3) FS. Law Implemented 657.043(2) FS. History--New 10-13-81, Formerly 3C-30.32.

3C-30.033 Surety Bonds.

All officers, directors, committee members and employees of a credit union handling or having access to money, bank accounts, or securities owned by or pledged to the credit union shall be covered by a blanket surety bond protecting the credit union against loss due to fraud or dishonesty or lack of faithful performance in an amount not less than that shown in the following schedule based on the assets of the credit union at the end of the preceding calendar year:

On the first $100,000 of assets	100%
On the next $1,800,000 of assets, or portion thereof	50%
On the next $48,100,000 of assets, or portion thereof	5%
On the next $53,800,000 of assets, or portion thereof	2 1/2%

The total maximum bond requirement will be $5,000,000.

Specific Authority 655.012(3) FS. Law Implemented 657.021(6)(b) FS. History--New 10-13-81, Formerly 3C-30.33.

3C-30.034 Investments.

(1) In addition to the investments authorized by law, a credit union may invest in:

(a) Federal Funds on a daily basis; provided, however, such investments shall not in the aggregate exceed 25% of the credit union's unimpaired capital.

(b) Banker's acceptances which are eligible for purchase by Federal Reserve Banks; provided, however, such investments shall not in the aggregate exceed 25% of the credit union's unimpaired capital.

(2) Investments in a single corporate credit union or other insured financial depository institution shall be limited to the greater of either 15 percent of the capital of the investing credit union or the amount covered by the corporate credit union or other insured financial depository institution's insurance of accounts. For purposes of this subsection, the terms "insured" and "insurance of accounts" shall include "guaranteed" and "guaranty of accounts," respectively.
Specific Authority 655.012(3) FS. Law Implemented 657.042(2), (6) FS. History--New 10-13-81, Amended 12-16-85, Formerly 3C-30.34.

3C-30.035 Minimum Disclosure Requirements for Share and Deposit Accounts.

At the time of opening a share or deposit account, the credit union shall disclose to the member in writing:

(1) On Share Accounts:

(a) The method of calculating the principal on which dividends may be paid; and

(b) life insurance protection, if any.

(2) On Deposit Accounts:

(a) The contractual rate of interest paid on the account and method of calculating same;

(b) the minimum amount of deposit required, if any;

(c) the maturity date, if any;

(d) the penalty, if any, for withdrawal prior to maturity; and

(e) life insurance protection, if any.

Specific Authority 655.012(3) FS. Law Implemented 657.033(3) FS. History–New 10-13-81, Formerly 3C-30.35.
Note - Additional disclosure requirements for share accounts. See Rule 3C-30.007, F.A.C.

3C-30.036 Central Credit Unions.

Residents of Florida having a limited field of membership who wish to become members of a central credit union pursuant to Section 657.068(2)(d) or 657.068(2)(e), Florida Statutes, shall apply for membership in the central credit union by completing Form DBF-C-66, Application For A Select Group To Join A Central Credit Union, and submitting same to the board of directors of the central credit union. If the board of directors of the central credit union acts favorably on said application, it shall then be forwarded to the department for action by the department. In making its determination whether to approve or disapprove the application, the department shall consider the following factors:

(1) the availability to members of the applicant group of credit union services through existing credit unions;

(2) whether accepting the proposed group into membership of the central credit union would result in a substantial, adverse financial impact to an existing credit union having the same or substantially the same limited field of membership as the applicant group; and

(3) whether and to what extent the applicant group has carried its burden of proof in demonstrating that the circumstances of its group are such as to clearly demonstrate that there is no reasonable chance that the group could successfully organize a credit union.

Specific Authority 655.012(3) FS. Law Implemented 657.068(2)(d), (e) FS. History–New 10-13-81, Formerly 3C-30.36.

3C-30.037 Conversion.

Application to convert from a federal credit union to a state credit union and vice versa shall be carried out as follows:

(1) The directors of a converting federal credit union shall complete and file the following:

(a) Form DBF-C-67, Application For Approval To Convert A Federal Credit Union To A Florida Credit Union, and proposed bylaws on Form DBF-C-61, copies of which shall be submitted to the Corporation and copies of which shall be retained by the directors.

(b) A copy of the minutes of the meeting of directors approving the conversion and a copy of the minutes of the meeting of the membership approving the conversion. These minutes shall indicate compliance with Section 657.066, Florida Statutes.

(c) The department may, in its discretion, conduct an examination of the applicant federal credit union prior to conversion.

(2) The directors of a converting state credit union shall notify the department and corporation of:

(i) action of the board of directors proposing the conversion;
(ii) action of the membership on the question of conversion; and
(iii) the effective date of the conversion.

Specific Authority 655.012(3) FS. Law Implemented 657.066 FS. History–New 10-13-81, Formerly 3C-30.37.

3C-30.038 Depletion of Regular Reserves.

(1) Prior Departmental approval is required for the depletion of regular reserves except:

(a) for the establishment of an Allowance for Loan Losses Account (provided in Rule 3C-30.032, Florida Administrative Code); or

(b) for the correction of an erroneous entry as such is defined in paragraph 13 of Accounting Principles Bulletin (APB) Opinion 20.

(2) Details of the correction of the erroneous entry shall be made in writing to the Department and the Board of Directors within 30 days.
Specific Authority 755.012(3) FS. Law Implemented 657.043(3) FS. History--New 2-4-85, Formerly 3C-30.38.

3C-30.039 Credit Unions Liquidation Certificate and Maintenance of Records.

(1) Upon completion of voluntary or involuntary liquidation proceedings of a credit union, the liquidator shall file with the Department a Certificate of Dissolution. The Certificate of Dissolution is Department Form DBF-C-69, effective 11/84, which is incorporated herein by reference and which may be obtained without cost by contacting the Department, Division of Banking, Bureau of Thrift Institutions. The Department may then appoint a custodian of the books and records of the dissolved credit union. Books and records shall immediately thereafter be delivered to the custodian by the liquidator or the Board of Directors.

(2) The Department itself may elect to receive and maintain the books and records of a credit union upon dissolution or it may appoint as custodian either the Florida Credit Union Guaranty Corporation, Inc., or the National Credit Union Administration to keep and maintain the books and records of such dissolved credit union.

(3) The custodian shall maintain such books and records in a safe and reasonable manner as prescribed by Section 657.055, Florida Statutes. Such books and records shall not be destroyed without the prior written approval of the Department. The Department reserves the right to demand delivery of such books and records at any time.
Specific Authority 655.012(3) FS. Law Implemented 657.063(4), 657.064(8) FS. History--New 11-7-84, Formerly 3C-30.39, Amended 1-25-87.

3C-30.040 Accounting Practices.

(1) The "accrual basis of accounting" is a method of accounting under which liabilities and expenses are recorded when incurred, whether or not paid, and income is recorded when earned, whether or not received.

(2) Credit unions must convert to the accrual basis of accounting according to the following provisions:

(a) All credit unions with Total Assets equal to or greater than $2.5 million on December 31, 1984, must convert to the accrual basis of accounting by December 31, 1985, unless an extension of time is granted by the Department prior to December 31, 1985;

(b) Any credit union whose Total Assets grow to $2.5 million at the end of a calendar year must convert to the accrual basis of accounting by the end of the next calendar year, unless an extension of time is granted by the Department prior to the required conversion date;

(c) An extension of time as referred to in paragraphs (a) and (b) above may be granted by the Department at the request of a credit union if, in the Department's opinion, the conversion will create undue financial hardship upon the credit union;

(d) Any credit union with Total Assets of less than $2.5 million may convert to the accrual basis of accounting (or, if applicable, continue to maintain its records on the accrual basis of accounting);

(e) Where the accrual basis is followed, a cash basis of accounting and reporting may be applied to particular accounts where the results would be only insignificantly different from the accrual basis and would not be considered important for proper evaluation of the condition or operation of the credit union.

(3) Any credit union which is not required under the criteria in Subsection (2) to convert to the accrual basis of accounting and which chooses not to convert to such voluntarily must utilize a modified cash basis of accounting. Such modified cash basis of accounting shall include provisions to reflect the following:

(a) liabilities which are not paid promptly when due;

(b) dividends and interest refunds applicable to the accounting period but not yet paid;

(c) deferred credits and charges applicable to future periods;

(d) estimated losses to be sustained on loans outstanding and other risk assets;

(e) depreciation on fixed assets.

Specific Authority 655.012(3) FS. Law Implemented 655.044(1) FS. History--New 2-4-85, Formerly 3C-30.40.

3C-30.041 Currency Reporting Compliance Requirements.

(1) Each state-chartered credit union is responsible for the administration of a program designed to assure and monitor compliance with the recordkeeping and reporting requirements set forth in Section 655.50(3), F.S., and Department implementing Rule 3C-1.022, F.A.C.

(2) Pursuant to Section 657.021(7)(j), the Board of Directors should implement and document in the minutes a program which provides at a minimum:

(a) A system of internal controls to assure continued compliance;

(b) Independent testing for compliance conducted by credit union personnel or outside parties;

(c) A designated individual responsible for coordinating and monitoring day-to-day compliance; and

(d) Periodic training for appropriate personnel.

Specific Authority 120.53(1)(b) 655.012(3) FS. Law Implemented 655.50, 657.021(7) FS. History--New 2-25-88.